AMENDMENT TO CHARTER OF SOUTHWESTERN MERCANTILE AGENCY, LIMITED.

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

Be it known, that on this twenty-sixth day of the month of June, in the year of our Lord one thousand nine hundred and fifteen, and of the independence of the United States of America, the one hundred and thirty-ninth, before me, Gabriel Fernandez, Jr., a notary public, duly commissioned and qualified, in and for this city and the parish of Orleans, state of Louisiana, herein residing and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared: Claude L. Johnson, president of the Southwestern Mercantile Agency, Limited, a corporation duly organized and incorporated under the laws of the state of Louisiana, and domiciled in New Orleans, created by an act before W. Morgan Gurley, notary public, on the 26th day of November, 1904, and duly recorded in the mortgage office of this parish in book 813, folio 30, who declared: that pursuant to an unanimous resolution of the stockholders of said corporation adopted at a general meeting held at the office of said corporation, on June 25, 1915, for the purpose of amending Articles one and four of the charter thereof, a duly certified copy of said resolution being hereto annexed, as part hereof.

The said Claude L. Johnson, in his capacity as president of the Southwestern Mercantile Agency, Limited, was authorized and instructed to carry the said resolution into effect and place said amendment of record, as required by law. And said appearer acting as aforesaid, under instructions and authority of the stockholders of said corporation, does hereby declare, that said Articles Nos. one and four of the charter of the Southwestern Mercantile Agency, Limited, have been duly attested and amended, and the same changed so that thereafter said articles shall read as follows to-wit:

Article I.—"The name of this corporation shall be the Credit Adjustment Corporation, Incorporated."

Article IV.—"The capital stock of this corporation shall be twenty-five thousand dollars ($25,000.00), divided into two thousand, five hundred shares (2,500) of ten dollars ($10.00) each. They shall be issued for cash or its equivalent in property or for services actually rendered. The stock of this corporation shall only be transferred on its books and when offered for sale, the corporation shall have a first option to purchase same. Dividends on stock shall be paid proportionally to the amount actually paid on same."

Thus done and passed in my office in the city of New Orleans, Louisiana, in the presence of John D. Morris and Eulalie L. Babin, competent witnesses, both of this city, who hereunto sign their names with the said appearer and me, notary, on the day, month and year first above written and after due reading of the whole.

(Signed) CLAUDE L. JOHNSON, President.
Witnesses: John D. Norris, E. L. Babin.
(Signed) GABRIEL FERNANDEZ, JR., 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 amendment of the charter of Southwestern Mercantile Agency, Limited, was this day duly recorded in my office, in book 1157, folio —. New Orleans, June 26, 1915.
Emile J. Leonard, D. R.

A true copy.
GABRIEL FERNANDEZ, Not. Pub.
July 1 8 15 22 29 aug 5

CHARTER OF EMERITA FARMERS & MERCHANTS TRADING COMPANY, INCORPORATED.

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

Be it known, that on this the twenty-third day of the month of June, in the year of our Lord, one thousand nine hundred and fifteen, and of the independence of the United States of America, the one hundred and thirty-ninth, before me, Alexis Brian, a notary public duly commissioned and qualified within 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 several persons whose names are hereunto subscribed, who severally declared that, availing themselves of the benefits and provisions of the constitution of the state of Louisiana and of the laws of said state relative to the organization of corporations, and particularly of the provisions of Act No. 267 of the acts of the General Assembly of the state of Louisiana for the year 1914, they have united to form, and do by these presents form and organize themselves, as well as all such other persons who may hereafter join or become associated with them or their successors, into a stock corporation for the objects and purposes and under the covenants, stipulations and agreements following, to-wit:

Article I.—The name and title of this corporation shall be "Emerita Farmers & Merchants Trading Company, Incorporated," and under and by said name, unless sooner dissolved in accordance with law and this charter, it shall exist and continue, and shall have and enjoy corporate existence and succession for a period of ninety-nine (99) years from and after the date of this act. It may own, hold, receive, borrow, loan, exchange, acquire by grant, gift or purchase, devise or bequest, sell, alienate, dispose of, convey, lease, pledge, pawn, hypothecate, encumber or mortgage property of any kind, whether real, personal or mixed, corporeal or incorporeal, movable or immovable, all subject to such limitations as may be prescribed by law. It may become surety, make, issue and endorse bonds or notes and other evidences of debt. It may accept mortgages, pledges or other forms of security for money loaned or other debts. It may contract, sue and be sued, plead or be impleaded by its corporate name in any court of competent jurisdiction. It may make, adopt and use a common seal and alter the same at pleasure. It may hold stock in other corporations, and its capital stock may be issued for capital stock in other corporations. It may name, appoint and employ such managers, directors, officers, agents and other employes as its interest, business and convenience may require, and may fix their compensation, having due regard to the duties, character and value of their services. It may make and establish by-laws, rules and regulations, which by-laws, rules and regulations shall control when not inconsistent with this charter or any existing law, fixing or altering the management of its property, the regulation and government of its affairs, and the manner of the certification and registration of its stock. It may wind up and dissolve itself, or be wound up and dissolved in the manner prescribed by law. It may conduct business in this state, other states, federal districts, the territories and possessions of the United States, and any foreign country. And it generally shall possess all the powers, rights, privileges and immunities which corporations are and may hereafter be authorized to possess under the constitution and laws of this state, and particularly under act No. 267 of the acts of the General Assembly of the state of Louisiana for the year 1914. And it shall have the power to invest its board of directors with all of its corporate powers, subject to such restrictions, as may be named in this charter.

Article II.—The domicile of this corporation shall be at the city of New Orleans, parish of Orleans, state of Louisiana, and all citations or other legal process shall be served on its president, or in the event of his absence upon its vice-president, or in the event of the absence of both of said officers upon the secretary-treasurer.

Article III.—The purpose or purposes for which this corporation is formed and the nature of the business to be carried on by it are hereby declared to be:

Section 1. To build, construct, fit, equip, own, purchase, charter, use, operate and manage boats, barges and vessels of all kinds and descriptions, propelled by sail, steam, electricity or other power, and to use and operate the same in all lawful business, trade, commerce or navigation upon the ocean or upon any seas, estuaries, sounds, gulfs, harbors, bays, lakes, rivers, canals, creeks or other waterways of the world in any lawful undertaking or business, whether for the transportation of merchandise or passengers, or for towing and lighterage.

Section 2. To locate, build, construct, establish, purchase, acquire, own, lease, rent out, hold, use, maintain and operate wharves, piers, slips, warehouses, grain elevators and other buildings for the storing of freight, grain and any and all other commodities, for hire or otherwise; to make advances or loans upon the security of such freight, goods and commodities or otherwise; to issue certificates or receipts either negotiable or non-negotiable to persons storing goods with the company; and generally to do business as a public warehouseman under the laws of the state of Louisiana, or any other state, territory or country in which it may operate, and to carry on and undertake any business transaction or operation commonly carried on or undertaken by warehousemen, and any business which may from time to time be conveniently carried on in connection with the above and as an incident thereto.

Section 3. To buy, sell, import, export, manufacture and generally deal in timber of all kinds and descriptions; to manufacture, prepare, sell and generally deal in cabinet and other wood; to build, maintain and operate mills, sawmills, flour mills and factories, to be operated by steam, electricity or other power; to produce, manufacture, purchase, market, export, import and generally deal in rubber, chichle gum, tobacco, coffee, fruits, hemp, grain, live stock and any and all kinds of commodities whatsoever.

Section 4. To acquire by purchase, lease, exchange, or otherwise deal in real estate, plantations, lands or any interest therein, machinery, tools and instruments, either in the United States or without the United States; to acquire, construct and operate sugar or other plantations, sugar or other refineries, buildings, mills, factories, distilleries, paper mills, oil wells and other plants; to plant, cultivate and deal in sugar cane, maize, tobacco or other crops; to buy, acquire, build, possess, rent or sell dwelling houses; to own, lease or otherwise acquire stores and do a general merchandise business, whether wholesale or retail, and to buy and sell every variety of commodity of any kind or nature whatsoever; to carry on the business of manufacturing, producing, refining, adapting, preparing, buying, selling and dealing in, and shipping and transporting, sugar cane, sugar molasses, syrups, melada and all the products thereof.

Section 5. To locate, build, construct, establish, purchase, acquire, own, lease, rent out, hold, use and maintain and operate railroads, whether steam or electric, tram or standard gauge, for the purpose of carrying on the business of the company, provided, however, that such railroads shall not be built or operated as a common carrier by this company without this right being given by amendment to its charter.

Section 6. To purchase, lease or otherwise acquire lands and buildings in this state or elsewhere for the erection and establishment of a manufactory or manufactories and workshops with suitable plant, engines and machinery, with a view to manufacture, buy, sell, import and export or otherwise deal in, either directly or indirectly, through the medium of agents or otherwise, all commodities of any class, kind or description whatsoever.

Section 7. To purchase, acquire, hold, own, pledge, sell, lease and dispose of and generally deal in the stocks, bonds or other securities or evidences of indebtedness, property, rights, business, good will, franchises and assets of every kind, of any firm, association, individual or corporation, foreign, domestic or municipal; and to loan money and accept mortgages as security for debt, or otherwise acquire and hold the same, and acquire and hold any and all property in trust and act as trustee or agent.

Section 8. To carry on any other business which under the law it may be entitled to carry on, which may seem to the corporation to be calculated, directly or indirectly, to effectuate the aforesaid objects or either of them, or to facilitate it in the transaction of its aforesaid business or businesses or any part thereof, or in the transaction of any other lawful business that may be calculated, directly or indirectly, to enhance the value or to render profitable any of the company's properties and rights; and generally to hold and exercise all such incidental powers and privileges as relate to the objects and purposes hereinbefore set forth or as may be necessary, useful or convenient for effecting said objects and purposes.

Article IV.—The authorized capital stock of this corporation is hereby declared to be the sum of fifty thousand dollars ($50,000.00), which capital stock is to be divided into and represented by five hundred (500) shares of common stock of the par value of one hundred dollars ($100.00) each, which capital stock may be increased to the sum of one hundred thousand dollars ($100,000.00), or fifty thousand dollars ($50,000.00) additional, in the manner provided by law, but this corporation shall have the power to create two or more kinds of stock of such classes, with such designations, preference and voting powers or restrictions or qualifications thereof as it may see fit. Said capital stock shall be fully paid and non-assessable when issued, and shall be represented by certificates and shall be personal property. No transfer of said capital stock shall be binding upon this corporation unless made in accordance with its charter and by-laws and recorded on the books thereof.

Article V.—No stockholder may offer for sale, assign or transfer his stock in this corporation without giving to the other stockholders five (5) days' prior notice of such intention, which notice shall be given in writing to the secretary-treasurer, and the other stockholders shall have the first privilege of purchasing the said stock at the book value thereof for a period of five (5) days from the delivery of said notice to the secretary-treasurer, after which five (5) days if said stockholders do not avail themselves of said privilege, said stock may be sold to whomsoever the stockholders may see fit.

Article VI.—The business of this corporation shall be managed and all the corporate powers thereof, except as hereinafter stated, shall be vested in and exercised by a board of not less than three (3) nor more than seven (7) directors to be elected from among its stockholders, a majority of whom either present in person or represented by proxy, shall constitute a quorum. The first board of directors of this corporation shall be composed of three (3) persons, namely: Albert Godchaux, whose postoffice address is No. 4 Richmond Place, New Orleans, La.; Roberts C. Milling, whose postoffice address is No. 1468 Nashville avenue, New Orleans, La.; Jose Rosado, whose postoffice address is No. 2610 Napoleon avenue, New Orleans, La., with Albert Godchaux as president; Roberts C. Milling as vice-president, and Jose Rosado as secretary-treasurer. Said board of directors shall serve until the first annual meeting of stockholders for the election of directors, or until their successors are elected and qualified.

Article VII.—On the thirty-first day of December, 1915, and annually thereafter on December thirty-first in each year, a meeting of the stockholders of this corporation shall be held at its domicile for the purpose of electing directors for the ensuing year. At such meeting it shall be first determined the number of directors to be elected, and after determining the number, the stockholders shall proceed to make such choice, which board of directors, when thus elected, shall not be increased or diminished except at an annual meeting or at a special meeting of the stockholders convened for that purpose. All elections for directors of this corporation shall be by ballot, and every stockholder shall have the right to vote in person or by proxy the number of fully paid shares of stock owned by him, whether the same be standing in his name on the books of the corporation or whether he holds a certificate endorsed in blank, provided he acquired the stock in good faith at least thirty (30) days prior to the election. At such meetings the stockholders shall have the right of cumulative voting in the election of directors.

A failure from any cause whatsoever to hold the annual meeting of stockholders, or the failure to elect directors thereat, shall not dissolve this corporation, but the directors and officers shall remain in office until their successors have been respectively duly chosen, elected, qualified and installed. Vacancies in the board of directors may be filled by the remaining members of said board.

Article VIII.—This charter may be amended, the capital stock of this corporation may be increased or decreased, or this corporation may be dissolved in the method and manner provided by law.

Article IX.—No stockholder of this corporation shall ever be held liable or responsible for the contracts or faults of this corporation in any further sum than the unpaid balance on the stock for which he has subscribed, nor shall any mere informality in organization have the effect of rendering this charter null or of exposing a stockholder to any liability than as above provided.

Thus done and passed, in my office, at the city of New Orleans, Louisiana, on the day, month and year herein first above written in the presence of C. A. Miranne, Jr., and E. L. Szabary, competent witnesses, who hereunto sign their names with said appearers and me, notary, after due reading of the whole.

Original signed: Albert Godchaux, New Orleans, La., 150 shares; R. C. Milling, 1468 Nashville Ave., New Orleans, La., 25 shares; Jose Rosado, 2610 Napoleon Ave., New Orleans, 150 shares; R. E. Milling, 1468 Nashville Ave., New Orleans, La., 25 shares.

Witnesses: C. A. Miranne, Jr., E. L. Szabary.

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 "Emerita Farmers & Merchants Trading Company, Incorporated" was this day duly recorded in my office in book 1157, folio —.

New Orleans, La., June 25, 1915.
(Signed) EMILE J. LEONARD,
Deputy Recorder of Mortgages.

I certify the foregoing to be a true copy of the charter of the "Emerita Farmers & Merchants Trading Company, Incorporated," and of the certificate of the deputy recorder of mortgages thereto attached.

New Orleans, June 26, 1915.
ALEXIS BRIAN, Notary Public.
(Stamp) july 1 8 15 22 29 aug 5

CHARTER OF MERCHANTS TRANSPORTATION CO., INC.

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

Be it known that on this 28th day of the month of May, in the year of our Lord one thousand nine hundred and fifteen, and of the independence of the United States of America the one hundred and thirty-ninth, before me, Alfred Charles Kammer, a notary public, in and for the parish of Orleans, state of Louisiana, aforesaid, therein residing, duly commissioned, sworn 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 declared unto me, notary, in the presence of the undersigned witnesses, that, availing themselves of the provisions of the law of the state of Louisiana in such cases made and provided, and particularly of the provisions of act 267 of the acts of the general assembly of the state of Louisiana for the year 1914, they have covenanted and agreed and do by these presents covenant and agree and bind themselves, their heirs and assigns, as well as all such persons as may hereafter join or become associated with them herein, to constitute and form a corporation and body politic in law, under the name and for the objects and purposes and under the articles and stipulations hereinafter set forth and expressed, which they hereby adopt as the charter of this corporation, to-wit:

Article I.—The name and style of this corporation shall be "Merchants Transportation Co., Inc.," and under its said corporate name it shall have and enjoy corporate existence and succession for the full term and period of ninety-nine years from and after the date hereof, unless sooner dissolved in the manner provided by law and the articles of this charter; it shall have power and authority to contract, sue and be sued, to make and use a corporate seal and the same to alter and break 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, officers and directors as its business, interest and convenience may require; 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 affairs of the said corporation as may be necessary and proper; and it shall have and enjoy all the rights, privileges and immunities which are now conferred upon or may hereafter be granted to corporations of the same kind and character.

Article II.—The domicile of this corporation shall be in the city of New Orleans, state of Louisiana, but it may establish offices and agencies throughout the United States of America; and all citations or other legal process shall be served upon the president of said corporation, or in the event of his absence or inability to act upon the vice-president thereof, and in the absence of both of said officers upon the secretary thereof.

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 the carrying on of a general steamboat, stevedoring, commission and brokerage business; the hiring and chartering of boats and the carrying of freight and passengers and acting as agents for steamboats or other boats and water craft, or for the owners or charterers thereof; to build, buy, sell, equip, operate, own, maintain and hire steamboats, barges and vessels of all classes and descriptions, propelled by sail, electricity or other power; to use and operate the same in business, trade, commerce or navigation upon the Mississippi river and its tributaries and to furnish facilities for towing, lighterage and transportation upon such waters; and generally to do and engage in any other business, undertaking or enterprise connected with, growing out of, incidental or germane to any of the objects and purposes hereinabove set forth or contemplated in this charter.

Article IV.—The capital stock of this corporation is hereby fixed at the sum of fifteen thousand dollars ($15,000.00), divided into and represented by one hundred and fifty shares of stock, of the par value of one hundred dollars ($100.00) each, all of which shall be common stock. Said stock shall be paid for in cash, at such time, in such amounts and after such notice to the subscribers as may be fixed by the board of directors, or the same may be issued at not less than par for services rendered to or property actually received by the corporation.

This corporation shall become a going concern and shall be authorized to do business as soon as twelve thousand dollars ($12,000.00) of its capital stock shall have been subscribed and paid for; said stock shall be fully paid at the time of its issuance and thereafter non-assessable.

The amount to which the capital stock of this corporation may be increased from time to time shall at no time exceed the sum of fifty thousand dollars ($50,000.00) in accordance with the provision of the law pertaining thereto.

Article V.—All of the corporate powers of this corporation shall be vested in and exercised by a board of directors, to be composed of five stockholders, a majority of whom, at any time, shall constitute a quorum. Said directors shall be elected annually by the stockholders on the first Monday in April in each year, except the first board of directors appointed in this charter, who shall hold their offices until the first Monday in April, 1916, or until their successors shall have been elected and qualified.

All such elections shall be held by ballot and conducted at the office of said corporation, under the supervision of three commissioners, to be appointed by the board of directors.

Notice of such election shall be given by the secretary of the company by written notice thereof delivered personally or by depositing the same in the postoffice, properly addressed, to each stockholder, at least fifteen (15) days preceding such meeting.

At all such elections and at all corporate meetings every stockholder shall be entitled to one vote for each share of stock standing in his name on the books of the corporation, to be cast in person or by his written 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 by the remaining directors.

A failure to elect directors on the date above specified shall not dissolve this corporation nor impair its corporate management, but the directors then in office shall remain in office until their successors are elected and qualified.

The board of directors shall elect from their own number a president and a vice-president. They shall also elect a secretary and a treasurer or one person who shall be both, either of whom may or may not be members of the board. They shall have power and authority, from time to time, to name and appoint all such officers, agents and other employees as may be deemed necessary for the purposes and business of the corporation; they shall have power to fix their compensation and define the duties of every officer and employee, and all the officers and employees shall hold office and employment at the pleasure of the board.

The board may make and establish, as well as alter and amend, any and all by-laws, rules and regulations necessary and proper, in its judgment, for the conduct, support and management of the business and affairs of said corporation.

The board shall have full power and authority to borrow money, to execute mortgages and to create liens; to issue bonds, notes and other obligations; and generally to do all things reasonable, convenient and necessary for the proper carrying on of the business of the corporation.

The board may issue full paid shares of stock for cash or in payment of labor done or property actually received by said corporation.

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, of which meeting 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 of one or more of said commissioners, the vacancy shall be filled by the surviving commissioners.

Article VII.—This act of incorporation may be changed, modified or altered, or this corporation may be dissolved with the assent of the stockholders owning two-thirds of the issued stock of the corporation, at a meeting of the stockholders convened for that purpose, after notice shall have been given by written notice to each stockholder, delivered to him personally or mailed to him by registered letter at the postoffice address designated by him in writing at least fifteen (15) days prior to the date of meeting. Any changes 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 or responsible for the contracts, faults or debts of said corporation in any further sum than the unpaid balance due 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 this stock.

Article IX.—William T. Hardie, 938 Gravier street, John M. Parker, 816 Union street, Charles E. Levy, 830 Gravier street, David H. March, 930 Gravier street and William A. Duke, 815 St. Andrew street, in the city of New Orleans, Louisiana, have been chosen and selected as the first board of directors of this corporation; with the said William T. Hardie, 938 Gravier street, as president, John M. Parker, 816 Union street, as vice-president, Charles E. Levy, 830 Gravier street, as secretary, and David H. March, 930 Gravier street, as treasurer, to serve as such until the first Monday in April, 1916, or until their successors shall have been elected and qualified.

Article X.—The subscribers hereto have respectively written opposite their names their addresses and the amount of stock in this corporation subscribed for by each of them, so that this act of incorporation may also serve as the original subscription list to said corporation.

Thus done and passed at my office in the city of New Orleans, in the presence of Messrs. Eugene Thorpe and Kirk Abbott, competent witnesses, of lawful age, both of this city, who hereunto sign their names, together with the said appearers and me, notary, on the day and date herein first above written, after due reading of the whole.

(Original signed): Names of subscribers omitted. Witnesses: Eugene Thorpe, Kirk Abbott. Al. C. Kammer, 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 Merchants Transportation Co., Inc., was this day duly recorded in my office, in book 1157, folio —. New Orleans, May 29th, 1915.

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

I, the undersigned notary public, do hereby certify that the above and foregoing is a true and correct copy of the original act of incorporation of the Merchants Transportation Co., Inc., on file and on record in my office, together with the certificate of the deputy recorder of mortgages, thereto attached, except that the names of the signers and the amount subscribed for by each are omitted.

Witness my hand and seal this 29th day of May, 1915.

AL. C. KAMMER, Not. Pub.
(Stamp)
june 3 10 17 24 july 1 8

CHARTER OF KENTUCKY DRILLING COMPANY, INCORPORATED.

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

Be it known, that on this 14th day of June, hundred and fifteen, before me, John R. Upton, a notary public, in and for the parish of Orleans, state of Louisiana, duly commissioned and qualified, and in the presence of the undersigned witnesses, personally came and appeared the several persons whose names are hereinafter subscribed, of the full age of majority, who declared to me that availing themselves of the laws of this state relative to the organization of corporations, and more especially of act 267 of the acts of 1914, page 251, of the legislative acts of this state, and act 232 of 1910, page 393, they have covenanted and agreed, and by these presents do covenant and agree for themselves and their successors and assigns to form themselves into a corporation and body politic for the objects and purposes and under the stipulations hereinafter set forth, to-wit:

Article I.—The name and title of this corporation shall be Kentucky Drilling Company, Incorporated, and under such title it shall have and enjoy succession and existence for a period of ninety-nine years from date hereof; it shall have power and authority to contract, sue and be sued, make and use a corporate seal, the same to break and alter at pleasure; to hold, sell, lease, mortgage, hypothecate or pledge property real, personal or mixed, necessary, incidental or proper for the carrying on of its business, and, to that end to further mortgage all oil or mineral leases, grants or contracts held by it, together with all buildings, constructions and improvements placed and erected on said lands, or to be placed or erected thereon, as well as to issue bonds secured by such mortgages, such bonds to be issued in such amounts at such rate of interest and to run for such length of time not exceeding the term of said leases, as said lessees or grantees may determine; to buy and to hold stock in any other company or companies that may assist this company in its objects and purposes; to make and issue notes and certificates of indebtedness; to name, elect and appoint managers, directors and clerks or other employees to properly conduct its corporate business and to make such by-laws, rules and regulations as may be found necessary or desirable for the management and business affairs of this corporation, and generally to do every other act, matter or thing necessary for the complete and proper carrying out of said business.

Article II.—The domicile of this corporation shall be in the city of New Orleans, parish of Orleans, State of Louisiana, where all citation and other legal process shall be served upon the president, or in the absence of the president, upon the vice-president, or, in the absence of both, upon the secretary-treasurer.

Article III.—The objects and purposes of this corporation are hereby stated and declared to be:

(1) To acquire by purchase or lease, or otherwise, lands in the Calcasieu Sulphur and Oil fields of Louisiana, or in any other location in this state, or elsewhere, for the purpose of prospecting for and obtaining oil, gas, salt, sulphur or other minerals, and to that end to drill or cause to be drilled oil wells, or sink, or cause to be sunk shafts for mining and to buy, lease, or otherwise acquire drilling rigs or other machinery or apparatus necessary to fully accomplish said purposes; and if oil or other minerals are found then to market the same to the best advantage.

(2) To engage in the distribution of oil, gas, salt, sulphur or other minerals either produced by this corporation or other persons or corporations by means of pipe lines, tramways, railroads, boats, barges or other conveyances, or to lease or sub-lease all or any part thereof to any other persons or corporations for the like purpose, and in order to fully carry out said objects and purposes to purchase, lease, or otherwise acquire pipe lines, tramways, railroads, boats, barges, tank cars, locomotives, pumping stations, steam plants, air plants, and all other machinery, apparatus and paraphernalia necessary or incidental thereto.

(3) To build, construct, lease, purchase or otherwise acquire buildings, machinery and other apparatus for refining, smelting, manufacturing, or otherwise working up the products of mineral lands either produced by this corporation or other persons or corporations, and to refine, smelt, manufacture, or otherwise work up by-products of said minerals to operate the said plant and market the products or by-products, as manufactured, to the best advantage.

(4) To carry on such other business appertaining to oil, gas, salt, sulphur or other minerals as may be necessary or desirable, or such as are generally engaged in by a corporation of this kind.

Article IV.—The capital stock of this corporation is hereby fixed at the sum of eleven thousand nine hundred ($11,900.00) dollars, divided into seventeen hundred shares of the par value of seven dollars each; provided that the amount to which the capital stock of this corporation may be increased shall be one hundred thousand ($100,000.00) dollars.

Fifty per cent of the capital stock of this corporation must be subscribed for before the filing of the articles of incorporation. The subscribed capital stock of this corporation shall be payable in cash, property, real or personal or for services performed or rendered; and provided that if the stock is not paid for in cash that the law as provided for in section 3 (three) of act 267 of 1914 be in all respects complied with.

No stockholder shall ever be held liable or responsible for the faults, contracts or debts 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 organization have the effect of rendering this charter null or of exposing any shareholder to any liability whatsoever.

This corporation shall not begin to do business and be a going concern until ten thousand ($10,000.00) dollars of the capital stock shall have been issued and paid for, either in cash, services or in property as aforesaid. If any of the aforesaid stock of this corporation is paid for in property in that event the terms and provisions of section 2 (two) of paragraph "C" of act 267 of 1914 shall be strictly complied with.

Article V.—All the corporate powers of this corporation shall be vested in and exercised by a board of directors to be composed of fifteen stockholders, each of whom shall own in his own right, during his term of office, at least one full paid, non-pledged share of stock, which shall be shown by his written declaration, five of whom shall constitute a quorum for the transaction of business.

The officers of this corporation shall consist of a president, vice-president, secretary and treasurer, all of whom shall be members of the board of directors. The offices of secretary and treasurer may be held, if desired, by one and the same person.

The following named persons shall constitute the board of directors of this corporation, to-wit:

J. P. Unger, West Point, Miss.; J. H. Carruth, Jr., Pt. Allen, La.; M. K. Pearce, Bogalusa, La.; R. P. Stewart, Fulton, Ky.; J. L. Bullard, Bassic City, Miss.; Frank Heiss, Meridian, Miss.; J. D. King, Philadelphia, Miss.; J. G. Woods, New Orleans, La.; E. L. Martin, Waynesboro, Miss.; W. W. Hines, New Orleans, La.; Wm. F. Falconer, Tunis, La.; C. A. Davis, Collins, Miss.; M. T. Woodward, New Orleans, La.; J. A. Bishop, Biloxi, Miss.; W. A. Collins, Hattiesburg, Miss.; with J. P. Unger, of West Point, Miss., as president; J. L. Bullard, of Bassic City, Miss., as vice-president, and W. W. Hines, of New Orleans, La., as secretary-treasurer, and these directors and officers shall serve until the first Monday in July, 1916, or until their successors have been duly elected and qualified.

Thereafter the directors shall be elected annually on the first Monday in July of each year, beginning with the year 1916; all elections of directors shall be by ballot, and each stockholder shall be entitled to one vote for each share of stock standing in his name on the books of the corporation, this vote to be cast in person or by proxy, and it shall require a majority of the stock present or represented to elect.

Failure to elect the board of directors on the first Monday in July, 1916, or annually there after shall not work a forfeiture of this charter, but the old board of directors shall remain in office until their successors are elected and qualified.

Article VI.—The board of directors shall hold regular meetings at such times as shall be fixed in the by-laws of this corporation. These meetings shall be held at the domicile of the corporation, but the president may call special meetings of the board of directors at such times as he may deem advisable, and he shall be required to call such special meetings whenever requested to do so by three members of the board of directors. Three days' notice of such special meetings shall be given in writing to the directors unless waiver of notice is signed by the directors. Any vacancy occurring on the board either from death, resignation, or inability to serve shall be filled by the board of directors at its next regular meeting after such vacancy shall have occurred. The first board of directors of this corporation shall be required to draft suitable by-laws for the government of this corporation, which may be altered, amended or changed as the exigencies of the case may require.

Article VII.—The stock of this corporation may be transferred, provided such transfer shall be recorded upon the books of the corporation before it shall be required to recognize the transfer or the new holder of said stock. The total amount of the subscribed stock as hereinabove set forth is the sum of five thousand nine hundred and fifty ($5,950.00) dollars, which is hereby authorized to be issued fully paid and non-assessable, for cash.

Article VIII.—This charter may be modified, or altered, the capital stock thereof increased or decreased, or the corporation may be dissolved with the assent of two-thirds of the capital stock present or represented at any meeting of the stockholders held for that purpose after prior notice in writing to each stockholder or mailed to him at his last known post office address, all in accordance with the terms of act 267 of 1914.

Article IX.—At the expiration of this charter, or the earlier dissolution of this corporation for any cause, its affairs shall be liquidated by one or more liquidators to be elected by the stockholders, all of whom shall hold stock in said company and said commissioners are hereby vested with full power and authority to liquidate the affairs of said company, with full power to act under the terms of section 30 (thirty) of act 267 of 1914.

Article X.—The appearers hereby declare that they have subscribed to the following number of shares of the capital stock of this corporation, to-wit:

J. P. Unger, West Point, Miss., ten shares; F. H. Carruth, Jr., Pt. Allen, La., ten shares; M. K. Pearce, Bogalusa, La., ten shares; R. P. Stewart, Fulton, Ky., one share; J. L. Bullard, Bassic City, Miss., five shares; J. D. King, Philadelphia, Miss., five shares; J. G. Woods, New Orleans, La., one share; W. W. Hines, New Orleans, La., eight hundred and one shares; Wm. F. Falconer, Tunis, La., five shares; C. A. Davis, Collins, Miss., one share; M. T. Woodward, New Orleans, La., one share; J. A. Bishop, Biloxi, Miss., one share; W. A. Collins, Hattiesburg, Miss., one share.

Thus done and passed, in my office, in the city of New Orleans, on the day, month and year first above written, in the presence of St. Clair Adams and Arthur P. Portas, competent witnesses, who have signed these presents, together with the said appearers and me, notary, after due reading of the whole.

Original signed: Names of subscribers omitted. Witnesses: St. Clair Adams, Arthur P. Portas.

JOHN R. UPTON, 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 Kentucky Drilling Co., Inc., was this day duly recorded in my office, in book 1157, folio —. New Orleans, June 15, 1915.

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

A true copy.
New Orleans, La., June 15, 1915.
JOHN R. UPTON,
(Stamp) Not. Pub.
june 17 24 july 1 8 15 22

Two Viewpoints.

"Alas," sighed the writer, "if I did not have such a large family making daily demands on me what masterpieces I could write and what wealth I could win!"

"It's tough working all alone," sighed the writer across the way. "If I only had a family to work for and to make effort worth while what mighty things with the pen I could accomplish!"—Puck.

A Cutting Remark.

"You have cut my hair too short," said the man to the barber. "Now cut it longer."

And the barber, being a man of many sides and much resource, did so. He cut it three minutes longer.—Philadelphia Ledger.

Thought He Was Smart.

Wife—Do you mean to insinuate that your judgment is superior to mine? Husband—Certainly not, my dear. Our choice of life partners proves it isn't.

A House Party.

Mrs. Church—Didn't you have a house party yesterday at your home? Mrs. Gotham—Yes; the landlord called for his rent.—Baltimore News.

With man most of his misfortunes are occasioned by man.—Pliny.

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