BULWARK AGAINST WINTER SHORTAGE

Some Facts About Cold Storage and the Charges of Manipulation and Exorbitant Prices.

Once again the subject of cold storage has come into the limelight of public attention; and this time in connection with the nation-wide search after the cause for the high cost of living.

There can be no argument in behalf of hoarding and holding back food supplies for speculative profits. But this is a matter quite apart from the true and legitimate purpose of cold storage; and, unfortunately, because of the much agitation and damaging publicity that have centered about the subject from time to time, the real service performing function of cold storage has been largely obscured.

Laying In Winter Stocks.

City-wise people, and even country-wise people, have long since forgotten, amidst the conveniences of modern life, that there was a time in the history of our country when "laying in a winter's stock" devolved upon each household individually. Today, one does not even need to remember that eggs are not an all-year-around product; that butter is produced in scant amount in the winter, and cheese likewise. Not a few would be completely surprised to know that even meat production has its seasons of scarcity. The buyer for the household in these days simply goes to the store, any day in the year, expecting to find these and similar commodities on the market.

Are Storages Overstocked?

However, we are told that storage stocks of certain commodities are at the present above the normal as compared with this time last year. It has been computed that the combined excess of a number of important foods in cold and dry storage amount to 19 per cent. While on the face of it this looks like undue hoarding of reserves, yet it must be remembered that comparisons with last year are altogether misleading. Demands for a great number of commodities have increased tremendously. Our exports for June were double what they were a year ago, and 40 per cent of these exports were foodstuffs.

Moreover, our reserves last year were inadequate. Those who recall some of the extraordinary prices of certain foods last winter and spring know precisely what it means to have too small holdings in storage. That we are better prepared for next winter than we were for last should not be used as the basis of a wholesale condemnation of our methods of providing for our future wants.

How Prices Are Determined.

Cold storage has been criticised severely as an instrumentality that lends itself easily to the taking of unfair profits. Without a question its ability to extort has been grossly exaggerated. Storage warehouses are scattered throughout all portions of the United States and their contents are owned by thousands of competing firms and individuals. About half the storage space in the country consists of public warehouses that rent space to whoever wants it, either for small lots or big ones. Tabulated figures of the amounts in storage are gathered and disseminated by the government monthly; and the amounts in holding from month to month figured against what should normally be in storage during those months (or the estimated demand) form the basis for prices.

Some Figures on Profits.

But the best information as to profits in the cold storage business consists of actual figures, and such are published regularly by the federal Department of Agriculture. These show, for instance, that in the season of 1915-1916 butter stored in June and July at an average of 26.64 cents a pound, sold from November to March at an average of 27.45 cents a pound, giving a gross profit of 0.81 cents a pound, or scarcely enough to pay for storage and nothing for net profit or interest on investment. In 1916-1917 the gross profit was 7.79 cents a pound, and in 1917-1918 it was 5.86 cents. These gross amounts must cover storage charges and interest on the money tied up for several months before the net profits are arrived at. It is apparent from these figures that storing of foods is an uphill and downhill business with its fat and lean years, and affords an average profit which is not excessive in view of the risks that are run. Figures on storage eggs for 1915-1916 show a net loss of 2.2 cents a dozen; for 1916-1917, an unusually prosperous year, the net profits were 5.54 cents a dozen; and for 1917-1918 there was a net loss of 1.42 cents a dozen.

Extravagant charges of manipulation and control of prices are preposterously absurd in view of these seasons of losses. The ups and down of profits simply indicate the hazards of the game; for the best laid plans of men can not foresee when a warm spell may come which will start the hens to laying, nor, on the other hand, a cold snap that will shut off current production entirely. Year in and year out, as the figures would indicate, the consumer pays but a modest sum for the blessing of cold storage, which takes upon itself, with all risks involved, the task of laying in his winter stores for him.

Love Apples.

Love apples is what tomatoes were called years ago when it was told that, if sweethearts would divide one and eat it together, no adverse fate could part them. There was real bravery in this simple act; for, in early days, tomatoes were thought to be rank poison.

Housewife's Duty.

The housewife's first duty is to see that every member of her household is properly nourished.

Will you go to Europe by boat or by blimp?

Shoes are to be higher—low shoes and all.

Peace hath its prices no less elevated than war.

It is never too hot to order your fuel for next winter.

World competition may put the kibosh on the profiteers.

What some public speakers need is better terminal facilities.

Rising costs change natural optimists into unreasonable pessimists.

Tread softly and carry a bouquet! Mother is canning in the hot kitchen.

A little patriotism now and then is felt by the most internationalistic men.

The war cost us thirty billions. But the world is going to get the full worth of it.

Writers of fiction should find a great deal of atmosphere in the flights of the R-34.

It looks as if the price of shoes would soon be over many people's heads.

America seems to have been made safe for the profiteer if not for the consumer.

The big dirigibles can conquer the air whenever the air is willing to be conquered.

The army worm traveled on caterpillars long before the army began using the tractor.

For the new nations of Europe there ought to be some sort of india-rubber boundaries.

It's all right to get after reckless automobilists, but it will be better to keep after them.

Sir Thomas Lipton is still wondering when public interest in yacht racing will be resumed.

As yet, so far as can be observed, no one has begun to tell his troubles to a soda dispenser.

The dirigible's flight brings week ends in New York and London within reasonable calculation.

Frequent strike riots in Japan and China indicate that there is also an ingrowing "yellow peril."

France and Italy seem to need the snow-clad Alps between them to cool their ardent Latin temperaments.

Many an old sport is still protesting that $50 a ticket for a three-round prize fight looks rather like profiteering.

If restaurateurs are bemoaning the passing of booze it may be because a sober man is better able to tell the age of eggs.

If blackberries in the patch cost 30 cents a gallon and the wholesale price is more than $1 additional—but what's the use?

It is said there is a great demand in Latin-America for pianos. This ought to indicate a laudable desire for harmony.

The only trouble with the plan for an attack on Petrograd is the uncertainty as to what to do with it after it is captured.

What'll y'have? is again permissible in England with the lifting of the ban on treating. In America it's: What have you got?

Who can remember when the waitress used to come in and give him his choice of two out of three meats for a quarter?

Austria has given up the idea of a union with Germany, which, it is readily enough imagined, must be a mighty easy idea to give up.

The sultan of Djokjakarta has 300 wives. Fancy buying shoes, silk hose, georgette blouses and various other articles of wear for 'em.

That serious look on the farmer's face is not anxiety over the League of Nations but worry over the nondelivery of that new automobile.

Sir Douglas Haig says Great Britain won the war and it must be admitted that the war would not have been won if this country had kept out.

Professor Garner thinks man will know the language of animals, which is likely, as we already understand what an unfriendly watchdog means.

The marathon is to be dropped from the Olympic games to be held in Antwerp next year. This will disappoint those who like a run for their money.

When a Japanese ambassador retires "on account of ill health" it generally means that Tokyo is sick of the way he has been handling the affairs of his office.

There have been some wonderful crossings of the ocean in these adventurous years, but, after all, Columbus in his frail sailing shell has not yet been outclassed.

Alaskan Coast Forests.

The coast forests of southern and southeastern Alaska are included in the national forests of Tongass and Chugach, which comprise over 96,000,000 acres, a large proportion of which is covered with trees. Of these Sitka spruce averages about 20 per cent and western hemlock about 75 per cent.

First Electric Lighted City.

Aurora, Ill., was the first city in the world to have its streets lighted by electricity, that method of illumination having been installed there in 1881.

CHARTERS.

AMENDMENT OF CHARTER, MOTION PICTURE ADVERTISING INC.

United States of America, State of Louisiana, Parish of Orleans, City of New Orleans. Be it known, that on this the 4th day of the month of August, in the year of our Lord, one thousand, nine thousand, nine hundred and nineteen (1919), before me, Ethelred Macaulay Stafford a Notary Public duly commissioned and qualified in and for the parish and State aforesaid, personally came and appeared William Johnson, R. A. Loughney, VicePresident and N. J. Clesi, Secretary-Treasurer of "Motion Picture Advertising Inc." a corporation organized under the laws of Louisiana on the 29th day of July, 1919, by act before undersigned notary, recorded in Book 1228, folio 773 of the office of the Recorder of Mortgages for the Parish of Orleans on July 30th 1919, appearing in their said capacities, respectively, by virtue of and pursuant to authority so conferred upon them by a meeting of stockholders of said company held in the city of New Orleans on the 4th day of August, 1919, a duly certified copy of which is annexed hereto and made part hereof, and also appearing by virtue of and pursuant to authority so conferred on them by a resolution of the Board of Directors of said Company held in the City of New Orleans on the 4th day of August, 1919, a duly certified copy of which is annexed hereto and made part hereof, who declared, acting in their aforesaid respective capacities that, pursuant to and in accordance with the authority so delegated to them as aforesaid, said charter, and particularly Article IV thereof has been and the same be and is now amended by increasing the capital stock of said Motion Picture Advertising, Inc., from One Hundred and twenty-five thousand dollars, ($125,000.00) to Two hundred thousand dollars ($200,000.00), and that the said seventy-five thousand dollars increase in the capital stock of said company shall be eight per cent participating cumulative preferred non-voting stock, of the par value of one hundred dollars ($100.-00) per share, interest thereon payable semi-annually and to be entitled to participate further in dividends under the following conditions: After eight per cent (8 per cent) dividend has been declared on preferred stock and eight per cent (8 per cent) dividend has been declared on Common stock, the balance of the dividend declared shall be divided between the Preferred and Common stock, twnty-five percent (25 per cent) to the Preferred Stock, and Seventy-five per cent (75 percent) to the Common Stock, said Preferred stock to be recalled at the Company's option at $105.00 with accrued interest, at any interest period.

And that the said charter of the said motion Picture Advertising Inc., and more particularly Article V thereof has been and the same be and it is now amended by authorizing, in addition to the officers already provided for in the charter of the company, the election of a Second Vice-President, and that N. J. Clesi be and is hereby elected and delegated to act as Second Vice President until the annual meeting of the Board of Directors for the election of officers, and the election and qualification of his successor.

Thus done and passed in my office in the City of New Orleans in the presence of Daniel Wendling and H. Brown, competent witnesses, who have signed their names together with said appearers and me, Notary, after due reading of the whole.

Witnesses Daniel Wendling, H. Brown,.
Original Signed W. Johnson. N. J. Clesi. R. A. Loughney.

ETHELRED M STAFFORD
Notary Public

I, the undersigned Recorder of Mortgages in and for the Parish of Orleans, State of Louisiana, do hereby certify the above and foregoing act of Amendment of Incorporation of Motion Picture Advertising Inc., was this day duly recorded in this office in Book 1231, folio 427.

New Orleans, September 29th, 1919.
(Signed) EMILE J. LEONARD, Dy. R.
A true copy:

ETHELRED M STAFFORD
Notary Public

Oct-16-Nov.-20-1919.

CHARTER OF THE GULF INTERNATIONAL STEAMSHIP CO., INC.

State of Louisiana, Parish of Orleans, City of New Orleans, Be it known that on this Fourteenth day of October in the year one thousand, nine hundred and nineteen. Before me William Waller Young, a Notary Public, in and for the Parish of Orleans, State of Louisiana duly commissioned and qualified, and in the presence of the witnesses hereinafter named and undersigned personally came and appeared the several persons whose names are hereunto subscribed, all above the full age of majority, who sceverally declared, that availing themselves of the laws of the State of Louisiana, and particularly Act 267 of 1914, relative to the organization of corporation, they have covenanted and agreed to bind, form and constitute themselves, as well as all such other persons as may hereafter become associated with them, into a corporation and body politic in law, for the objects and purposes and under the articles, agreements and stipulations following, to-wit:

ARTICLE I.—The name, style and title of this corporation shall be "Gulf and International Steamship Co., Inc." and under that name, it shall have and enjoy all the rights, advantages and privileges granted by law to corporations, and shall exist for the full term and period of ninety-nine years from this day. It shall have power 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, sell and convey, as well as mortgage, hypothecate and pledge property, real, personal and mixed, corporeal and incorporeal; to name and appoint such managers, directors, officers, agents and other employees as its interest and convenience may require, and to make and establish, as well as alter and amend, from time to time, such by-laws, rules and regulations as may be necessary and expedient for the proper management and government of the affairs of this corporation.

ARTICLE II.—The domicile of this corporation is hereby fixed 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 its Secretary.

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 as follows :

(1) To engage in and carry on a steamship business; to own, control and acquire by lease, charter, purchase, construction, or otherwise, steamships, sailing vessels, tugs, barges, lighters, vessels and water craft of all kinds, or interests therein, and to operate same for the transportation of goods and passengers also to purchase, build, construct, repair, lease, sell, convey and operate vessels of all kinds and all machinery, appliances and appurtenances, incidentally necessary or convenient thereto, or in any way connected therewith, with also power to do a towing business, and also to purchase, own, lease, construct, control, and operate docks warehouses, wharves, dry docks, and dock machinery appliances and appurtenances of all kinds, and with power also to do a general ship-building, stevedoring, dockage, warehouse, ship agency, ship brokerage and commission business with power for any and all of the above purposes to borrow money, and to issue, from time to time, to any extent, necessary and convenient in the opinion of the board of directors of this corporation, negotiable notes, coupons, registered or other bonds or obligations of this corporation, and to secure the payment of the principal and interest on the same by mortgage or pledge of all or any part of the property, rights, franchises and privileges of the corporation then owned or which may be hereafter acquired by the corporation, and also with full power to do all things proper, necessary, convenient or incidental to the powers and purposes above expressed.

(2) To acquire by purchase, subscription or otherwise, and to hold, sell, assign, transfer, exchange, mortgage, pledge or otherwise, dispose of any shares of the capital stock, bonds or other evidence of indebtedness of any other corporation or corporations, association or associations, domestic or foreign, engaged in any business in which this corporation may be authorized to engage, or the ownership of whose securities would be advantages or convenient in the protection or promotion of any of the purposes or interests of this corporation, but only to the extent authorized by the laws of the State of Louisiana.

(3) To carry out all or any part of the foregoing objects as principal, factor, agent, contractor or otherwise either alone or in conjunction with any person, firm, association or corporation, and in any part of the world and in carrying on its business and for the purpose of attaining or furthering any of its objects, to make and perform such contracts of any kind and description to do such acts and things, and to exercise any and all powers as a natural person would lawfully make, perform, do or exercise, provided the same be not inconsistant with the laws under which this corporation is organized.

CHARTERS.

ARTICLE IV.—The capital stock of this corporation is hereby fixed at the sum of Ten Thousand ($10,000.00) Dollars, to be divided into and represented by One hundred (100) shares of the par value of One Hundred ($100.00) Dollars each. Said stock shall be issued only for cash, and shall be paid for at such times and in such installments as the board of directors may direct.

The capital stock of this corporation may be increased to the sum of One Hundred Thousand ($100,000.00) Dollars.

ARTICLE V.—All the corporate powers of this corporation shall be exercised by a Board of Directors consisting of not less than three, nor more than five stockholders, a majority of whom, either present in person or represented by proxy held by another Director, shall constitute a quorum for the transaction of all business. The Board of Directors shall elect annually from their number a President, a Vice-President and a Secretary and Treasurer. The Board of Directors may join the offices of Secretary and Treasurer and may elect one person to hold both offices, or may elect a person who is not a stockholder or a member of the Board of Directors for the office of Secretary.

The first Board of Directors shall consist of Four Stockholders, and shall be composed of Albert R. Williams, James Wells, Frank Baiamonte and John S. Sareussen, with the said Albert R. Williams, as President; James Wells as Vice-President, Frank Baiamonte as Secretary, and John S. Sareussen as Treasurer. The postoffice addresses of said directors are as follows: Albert R. Williams, 2012 Prytania Street, New Orleans, La.; James Wells, 2027 Chestnut Street, New Orleans, La., Frank Baiamonte, 1921 Governor Nicholls Street, New Orleans, and John S. Sareussen, 1530 Esplanade Avenue. These Directors shall serve until the third Wednesday of October, 1920, or until their successors have been duly elected and qualified. The annual meeting of stockholders for the election of directors shall be held on the third Wednesday of October of each year, unless said day be a legal holiday, and then on the next bank day thereafter. Any vacancy occuring among the directors by death, resignation or otherwise, shall be filled by election for the unexpired term by the remaining directors. Each subscriber hereto sets after his name his postoffice address and a statement of the number of shares of stock which he agrees to take in the corporation. At all elections, 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 A majority of the votes cast shall elect.

ARTICLE VI.—In the event of the liquidation or dissolution of this corporation, the stockholders shall elect three liquidators from among their number at a meeting convened for that purpose, after fifteen (15) days' written notice sent to each stockholder by mail to his last known address; said liquidators shall have the authority to wind up the business and affairs of this corporation. In case of the death of a liquidator, the survivors shall appoint a stockholder as successor to him.

ARTICLE VII.—This charter may be modified, changed or altered, or said corporation may be dissolved, with the assent of stockholders owning two-thirds of the entire capital stock, at a general meeting of the stockholders convened for that purpose, after fifteen (15) days' written notice shall have been given to each stockholder, mailed to him at his last known address.

ARTICLE VIII.—No subscriber for stock shall ever be held liable for the contracts, faults or debts of said corporation in any further sum than the unpaid balance, if any, due the corporation on the stock for which he has subscribed; nor shall any stockholder ever be held liable for such contracts, faults or debts in any further sum than the unpaid balance, if any, on the stock owned by him; nor shall any mere informality in organization have the effect of rendering this charter null, or rendering any subscriber or stockholder liable beyond the unpaid amount, if any, remaining due on his stock.

ARTICLE IX.—This corporation is organized under the laws of the State of Louisiana, and especially Act No. 267 of 1914, and the subscribers hereto, for themselves and said corporation, and for its officers, directors and stockholders, hereby accept as part of this charter, and as conditions of this corporation, all the rights, powers, privileges and immunities granted to corporations, and granted to and conferred upon officers, directors and stockholders of corporations by said laws and said act; said acceptance being as full, complete binding as if said rights, powers, privileges and immunities were set forth at full length in this instrument.

Thus done and passed, in my Notarial Office, in the City of New Orleans aforesaid, in the presence of George H. Terriberry, and Thomas Joseph Dobbins, competent witnesses of lawful age, and residing in this City, who hereunto subscribe their names, together with said parties and me, Notary, on the day and date set forth in the caption hereof.

Original Signed: George H. Terriberry, T. J. Dobbins.
Names of Subscribers omitted.

W. W. YOUNG,
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 "Gulf and International Steamship Co., Inc.," was this day duly recorded in my office, in Book 1231, Folio —.

New Orleans, October 15th, 1919.
(Signed) EMILE J. LEONARD, Dy. R.
A True Copy.

W. W. YOUNG,
Notary Public.

Oct. 23-Nov. 27.

CHARTER OF VICTORIA LAND AND CANAL COMPANY, INC.

United States of America, State of Louisiana, Parish of Orleans, be it known, that on this 14th day of the month of October, in the year of our Lord one thousand nine hundred and nineteen (1919), and of the Independence of the United States of America the one hundred and fourth (144th); before me, Watts K. Leverich, a Notary Public, duly commissioned and qualified in and for 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 the organization of corporations, they have covenanted and agreed, and do by these presents covenant, 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 title of this corporation shall be: "Victoria Land and Canal Company Inc.," and under its corporate name it shall enjoy succession for the full term and period of ninety-nine years from and after the date hereof, and shall have power and authority to contract, sue and be sued; to accept and receive mortgages, pledges or other hypothecations; to make and use a corporate seal and the same to break and alter at pleasure; to purchase, receive, lease, hold, or otherwise acquire and convey, as well as mortgage and hypothecate under its corporate name, property both real and personal and mixed; to borrow money and make and issue bonds and other evidences of debt, and to secure the same by mortgage and otherwise; to hold stock in other corporations; to acquire, hold and re-issue shares of its capital stock; to join or consolidate with and enter into agreements and co-operative relations not in contravention of law, with any person or persons, firms, associations or corporations, governmental, municipal or otherwise, in and about the carrying on and accomplishment of all or any of the purposes of the company; to carry out all of the objects and purposes hereinafter set out; to name and appoint such managers and directors, officers and agents, as the interest and convenience of said corporation may require; and to make and establish, as well as alter and amend at pleasure, such by-laws, rules and regulations for the management and regulation of the affairs of the corporation as may be necessary, proper or convenient.

ARTICLE II.—The domicle of this corporation shall be in the Parish of Orleans State of Louisiana, and all citations or other legal process shall be served upon any of the officers of the 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 acquire by purchase, lease, donation, exchange, or otherwise, and to hold, operate, sell, alienate or encumber, real, personal and mixed property, of every description and kind, and particularly, rice mills, paper mills, feed mills, irrigation plants, canals, pumping stat-

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ions, lands, warehouses, and the appurtenances thereof, and such other plants and machinery as may be operated for the milling, manufacturing and preparation for the markets of cereals of all kinds, including particularly rice, or rice products, or rice by-products, or any other food products; to divert the courses of rivers, creeks, bayous and other streams; to dam, store and husband water, and to control same for its purposes or for the sale or use thereof; to purchase, acquire, hold, lease, manage, control, operate, sell, lease, and otherwise dispose of, water, water rights, rights of way, power, privileges, and appropriations for milling, agricultural, domestic, manufacturing, and other uses and purposes; to engage in all sorts of agricultural operations; to drain, irrigate, reclaim, colonize, develop and improve lands; to raise, market and deal in live stock; to hold, acquire, lease and operate tramroads, bridges, barges and other watercrafts, canals, waterways, telephone and telegraph lines, lighting plants, and other means of transportation necessary or convenient in prosecuting the business of the company; to erect buildings and other structures, and to operate, lease or otherwise handle them and deal therein, to construct, and operate commissaries, boarding houses, hotels, warehouses and general stores; to operate dairies; to make advances for the cultivation of lands; to develop, produce, market and deal in minerals; to buy, sell, store, ship, forward, pledge, receive on consignment, make advances on and handle, rice and other agricultural commodities and products of all kinds; to obtain certicates as Public Warehouseman and carry on business as such; to deal in merchandise of all kinds; to acquire the property, business and good will of any individuals, firm or corporation engaged in any of the business enumerated above; to issue bonds, mortgages and hypothecations to the extent necessary or proper in its business; to acquire and hold, sell, encumber or dispose of, stocks and bonds of other companies, to the extent permitted by law; to exchange its entire capital stock, or any part thereof, for property which it is authorized to acquire, or to exchange its entire assets and business, or any part thereof, for property, stocks, bonds or other obligations of other companies; to subscribe to the stock of other companies, and generally to do any and all such acts and things as may be or shall be necessary, or convenient or proper for the accomplishment of any of the foregoing objects and purposes.

ARTICLE IV.—The capital stock of this corporation is hereby fixed at the sum of Five Hundred Thousand ($500,000.00) Dollars, divided into Five Thousand (5000) shares of the par value of One Hundred ($100.00) Dollars per share. The amount of stock may be increased to Five Million ($5,000,000.00) Dollars. The whole or any portion of said stock may be issued and delivered to any person, firm or corporation for the acquisition of the rights, privileges or property owned or controlled by such persons, firm or corporation, for the fair value thereof as appraised by the Board of Directors; and the Board of Directors hereinafter created is specially authorized to issue and dispose of the stock for any and all purposes as in its judgment may seem fair anr proper.

ARTICLE V.—All the powers of this corporation shall be vested in and exercised by a Board composed of three (3) directors. Said Board of Directors shall be elected anually by ballot, at a stockholders' meeting called for that purpose on the first Wednesday in February of each year, (or the next legal day if that be a holiday), after due notice given to the stockholders by mail, at least fifteen days before the date of said meeting. Each holder of stock shall be entitled to one vote for each share of stock standing in his name on the books of the company, said vote to be cast in person or by proxy, and the majority of the votes cast shall elect. The Board of Directors shall have the power to fill all vacancies which may occur or in any manner arise or be created on the Board, even though no quorum remain at the time such vacancies are to be filled. Failure to elect directors on the day above specified shall

DIAMONDS
WATCHES AND JEWELRY
Zaeringer Bros.
505 Royal St.

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not dissolve the corporation, but the directors then in office shall remain in office until their successors are elected and qualify. The Board shall elect from their number a president, a vice-president and a secretary-treasurer, provided, that the Board may dispense with any of said officers and—or may combine any of them, and—or may elect such other officers (who need not be members of the Board or stockholders) as they think proper or convenient for the carrying on of the company's business, and they shall fix the salaries of all officers, agents and employees. At any meetings of the Board of Directors, any director absent from the meeting may be represented by any other director, who may cast the vote of the absent director according to the written instructions, either general or special, of said absent director. The Board of Directors shall have authority to make and establish, as well as alter and amend, all by-laws, rules and regulations necessary and proper for the support and management of the business and affairs of the corporation and not inconsistent with this charter, and they shall have the power to authorize the borrowing of money and the issuance of notes and the execution of mortgages and pledges, and generally to do all things necessary or convenient for the proper carrying on of the business of the corporation.

Until the general meeting of stockholders for the election of directors to be held on the first Wednesday of Febuary, 1920, or until their duly qualified successors are elected and installed, the Board of Directors shall be composed of:

J. T. Brown, P. O. address Laurel, Mississippi, Mayrant Adams, P. O. address Jackson, Mississippi, Frank A. Godchaux, P. O. address Abbeville, Louisiana.

Of the foregoing, J. T. Brown, shall be President, Frank A. Godchaux, Vice-President and Mayrant Adams Secretary-Treasurer.

ARTICLE VI.—This act of incorporation may be changed, modified or amended, or the corporation dissolved, by a vote of two-thirds of the entire capital stock present or represented at a general meeing of the stockholders convened for such purpose, after previous notice shall have been given in the manner above required to be given of the annual meeting of the corporation.

ARTICLE VII.—If this corporation shall be dissolved, either by limitation or from any other cause, its affairs shall be liquidated by three commissioners to be appointed at the meeting of stockholders convened for the purpose of liquidation, and to be elected by the vote of all the stockholders voting upon a parity. Said liquidators shall remain in office until the affairs of the corporation shall have been fully settled and liquidated, and they shall have full power and authority to transfer and give title to all the property and assets of the corporaion and to distribute the proceeds. In case of death, disability or resignation of one or more liquidators, the vacancy shall be filled by the survivor or survivors.

ARTICLE VIII.—No stockholder shall ever be held liable or responsible for the contracts or faults of said corporation in any further sum than the unpaid balance due 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 any stockholder to any liability beyond the amount due on his stock.

In order that this charter may serve as the original subscription list, the subscribers hereto have indicated opposite their respective signatures, the number of shares of stock subscribed for by each of them.

Thus done and passed at my office in the city of New Orleans, Louisiana, on the day, month and year first above written in the presence of L. Carroll Root and E. N. Kirkpatrick, who with said appearers and me, Notary, have signed hereto after due reading of the whole.

Witnesses: L. Carroll Root, E. N. Kirkpatrick.

WATTS K. LEVERICH.
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 "Victoria Land and Canal Company, Inc., was this day duly recorded my office, in Book 1231, Folio —.

New Orleans, October 1919.
(Signed) EMILE J. LEONARD, Dy, R.
A true Copy.

WATTS K. LEVERICH.
Notary Public.

Oct. 23-Nov. 27.

CHARTER

AMENDMENT TO THE CHARTER OF THE MERCHANTS WHOLESALE GROCERY COMPANY, INCORPORATED.

United States of America, State of Louisiana, Parish of Orleans, City of New Orleans. Be it known on this, the 15th day of the month of October, in the year one thousand nine hundred and nineteen, before me, Peter Stifft, a Notary Public for the Parish of Orleans, city of New Orleans, personally appeared G. Q. Milwee and Henry L. Phillips, acting respectively as the president and the secretary of the Merchants Wholesale Grocery Co., Inc., and the said appearers acting as aforesaid declared that at a meeting of the stockholders in the said corporation after due notice sent to each stockholder at his last post office address, on the 10th day of September, 1919, in accordance with the requirements of article No. 7 of the Act of Incorporation before Peter Stifft, Notary Public, on the 27th day of August, 1919, and duly recorded in the mortgage office in Book No. 1231, Folio No. 391, the following resolutions were unanimously adopted:

RESOLVED, That this Company avail itself of the right reserved by it in article No. 6 of its charter as passed before Peter Stifft, Notary Public, on August 27th, 1919, and received in the mortgage office in Book 1231, Folio No. 281, does hereby increase its capital stock of the said corporation to $103,000.00. Said increase to be $100,000.00 at par value, or $50.00 per share or 2,000 shares of which $10,000 or 200 shares shall be common stock and $90,000, or 1800 shares shall be preferred stock. The par value of each share to be $50.00 each, fully paid and non-assessable. The preferred stock shall be entitled to receive when and as declared from the surplus or profits of the corporation, yearly dividend at the rate of 8% per year, payable annually, on dates to be fixed by the by-laws. The dividend on preferred stock to the extent of 8% per annum, and no more shall be cumulative and shall be payable before any dividend on common stock shall be paid or set apart, so that if in any year dividends amounting to 8% per cent shall not have been paid on the preferred stock the deficiency shall be payable before any dividnds shall be paid upon or set apart for the common stock.

Whenever the cumulative dividends on preferred stock have all previous years shall have been declared and shall have become payable and shall have been set aside by the Company from its surplus or net profits, and same sufficient for the payment thereof, the board of directors may declare dividends on the common stock, payable then or thereafter out of the remaining surplus or net profits. The preferred stock shall have no holding power in case of dissolution of liquidation or the winding up of the corporation, the preferred stock shall be paid in full at par, and all unpaid cumulative dividends accrued thereon before any amount shall be paid to the holders of the common stock. After the payment of the holders of the preferred stock of its par value and of any unpaid cumulative dividends thereon. The remaining assets and funds shall be divided and paid to the holders of the common stock according to their respective shares.

RESOLVED, That the president and secretary of this corporation be authorized to sign an authentic act carrying into effect the foregoing resolution.

Thus done and passed in my office on the day and month and year first above written in the presence of Benjamin T. Waldo and E. M. Richard, competent witnesses who have signed with the appearers and me, the notary public, after reading the whole.

Witnesses: Benjamin T. Waldo, E. M. Richard.

(Original Signed) G. Q. Milwee, Pres. of Merchants Wholesale Grocery Co., Inc.; H. L. Phillips, Sec'y. Merchants Wholesale Grocery Co., Inc.

PETER STIFFT,
Notary Public.

A true copy.

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 to the Incorporation of the Merchants Wholesale Grocery Co., Inc., was this day duly recorded in my office, in Book 1231, Folio —.

New Orleans, October 15, 1919.
(Signed) EMILE J. LEONARD, Dy. R.

PETER STIFFT,
Notary Public.

Oct. 23-Nov. 27.

Third Red Cross Roll Call
November 2d to 11th

"Armistice Day"

Drive to be conducted by

Jerusalem Temple, Mystic Shrine

Headed by CHARLES WEINBERGER
and assisted by the Nobles

All Interests to Combine in Fund-Raising Campaign
Which Will Enable the

NEW ORLEANS CHAPTER, A. R. C.

to Successfully Prosecute the Peace Time
Programme

CAMPAIGN HEADQUARTERS
GRUNEWALD HOTEL—Parlor L

MARTIN BEHRMAN, Chairman

EMILE V. STIER
Manager

BEN BEEKMAN
Chairman Publicity Committee

CHARLES WEINBERGER
Chairman Committee on Solicitation

JOHN F. CLARK
CHARLES GODCHAUX

THEO. GRUNEWALD
P. H. SAUNDERS

ROBINSON & CO., Auditors

J. N. EASTIN, Secretary

WM. H. HEYL, Cashier