CHARTER.

CHARTER OF LONGO STEVEDORING COMPANY, INC.

United States of America, State of Louisiana, Parish of Orleans, City of New Orleans. Be it known, that on this 16th day of the month of December, in the year of our Lord, one thousand, nine hundred and nineteen; before me, George Janvier, a notary public, duly commissioned and qualified in and for the State and Parish aforesaid and in the presence of the witnesses herein after named and undersigned, personally came and appeared the persons whose names are hereunto subscribed, all above the age of majority, who severally declare that, availing themselves of the provisions of the laws of the State of Louisiana relative to the organization of corporations, they do hereby associate and join themselves into and constitute a corporation for the objects and purposes and under the stipulations hereinafter set forth.

ARTICLE I.—The name and title of this pany, Inc.

ARTICLE II.—The domicle of the corcorporation is Longo Stevedoring Composeration is the City of New Orleans and it shall exist and enjoy corporate succession under its corporate name for a period of ninety-nine years from and after the date hereof. It shall have the power to sue and to be sued, to make and to 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, directors and officers as its business interests may require, and to make and establish, as well as alter and amend from time to time, such by-laws, rules and regulations for the proper government of the affairs of the corporation as may be necessary and proper. All citation or other legal proces shall be served according to law.

ARTICLE III.—The objects and purposes for which this corporation is organized and established and the nature of the business to be carried on by it are hereby declared to be: To engage in a general stevedoring business; to load and unload ships, steamships, freight cars and other vehicles of transportation either under contract or otherwise; to move and transport freight or such articles as may be tendered it for transportation; to do such necessary storage as may be incidental to or required by its business and generally to do and perform all things pertinent and incident to and which may be proper and necessary to carry out and execute the objects and purposes for which this corporation is organized.

ARTICLE IV.—The capital stock of this corporation is hereby fixed at the sum of twenty-five thousand dollars ($25,000.00), divided into and represented by two hundred and fifty (250) shares of the par value of one hundred dollars ($100.00) each. Such stock shall be paid for in cash or in such installments and at such time and after such notice to subscribers as the Board of Directors may determine and fix, or same may be issued at not less than par for labor done or services performed for said corporation or for property or rights actually delivered to and received by said corporation.

Twenty-five thousand dollars ($25,000.00) of the capital stock has been subscribed for at the time of the passing of this Act of Incorporation and this corporation shall be a going concern and shall be authorized to do business as soon as twelve thousand five hundred dollars ($12,500.00) of its capital stock shall have been paid for.

All transfers of shares of the capital stock of this corporation shall be made and entered on the stock book of this corporation and no transfer shall be in any manner binding on the corporation unless so entered.

Stock in this corporation is issued, acquired and held by the stockholders under the following conditions which are of the essence of their rights as stockholders and which conditions shall be referred to in the certificates of stock.

No stockholder shall sell, alienate, hypothecate or otherwise dispose of or encumber his stock until he shall have first offered the same to the other stockholders of the company, which offer shall be made in writing to the Board of Directors, whose duty it shall be to transmit the same to the stockholders immediately, and said stockholders shall have seven days from the receipt of said notice within which they may purchase at the value thereof.

The value of the stock for the purpose aforesaid shall be the same as is shown by the books of the corporation—established on the basis of the last semi-annual statement of the corporation in connection with the monthly trial balance and the semi-annual inventory.

It shall be the duty of the corporation to make up and preserve the foregoing trial-balance and semi-annual and annual statements for the purposes aforesaid, and which shall at all times be ojen to the view of the stockholders.

Should more than one stockholder offer to buy said stock, the same shall be distributed among those wishing to purchase according to their holdings in the corporation.

In case of the acceptance of the offer under the provisions hereinabove set forth the price therefor shall be paid in cash within twenty-four hours after such acceptance.

ARTICLE V.—The capital stock of this corporation may be increased to not more than fifty thousand dollars ($50,000.00) by a vote of two-thirds of all of the stock at a meeting called for that purpose.

ARTICLE VI.—All the corporate powers of this corporation shall be vested in and exercised by a Board of Directors, composed of five stockholders a majority of whom shall constitute a quorum for the transaction of business. The directors shall be elected annually by the stockholders at a meeting to be held on the second Tuesday of November in each year. Said meetings of stockholders shall be preceded by three days notice in writing sent to each stockholder at his or her last known place of residence. Each person shall be entitled to one vote in person or by proxy for each share of stock held. All elections shall be held under such rules and regulations as may be fixed by the Board of Directors. At all meetings whether of Directors or of stockholders all questions shall be determined by a majority of those present at such meetings.

The Directors, when elected, shall continue in office for one year and until their successors shall have been duly elected and qualified. No failure to elect shall operate the forfeiture of this charter or any right hereunder. Any vacancy occurring on the Board of Directors shall be filled by the remaining Directors for the unexpired term. The Board of Directors after its election shall elect from among its members a President, a Vice-President, a Secretary and a Treasurer, but this latter office may be filled by one person.

The General Manager, subject to the control of the Board shall have the right to appoint and dismiss the clerks or other employees of the corporation at pleasure and as the interest and business of the corporation may require.

ARTICLE VII.—The funds of the corporation shall be deposited from time to time in a bank or banks to be selected by the Board of Directors. All checks, notes or other instruments drawn, executed or issued in the name of the corporation shall be executed as determined by the Board of Directors. No official shall sign or use the name of the corporation except strictly in its concerns.

ARTICLE VIII.—The first Board of Directors, who shall serve until their successors have been legally elected and qualified, shall be: Vito Longo, New Orleans, La., Vincent Longo, New Orleans, La., Charles DeLerno, New Orleans, La., C. C. Nifong, New Orleans, La., Frank J. Savoca, New Orleans, La., of whom Vito Longo shall be President, Charles DeLerno, Vice-President; Vincent Longo, Treasurer, and C. C. Nifong, Secretary.

ARTICLE IX.—This act of incorporation may be changed, modified or amended or the capital stock increased or decreased by and with the consent of two-thirds (2-3) of all the capital stock.

A change in the objects and purposes may be made only by a vote of all the outstanding stock and an increase of the capital stock in excess of the amount [illegible] herein as the amount to which it may be increased may be made by three-fourths (3-4) of all of the outstanding stock.

This corporation may be dissolved by a vote of two-thirds (2-3) of all the stock at a meeting called for that purpose.

[illegible] of all meetings referred to in this act of incorporation shall be given in the same manner as is provided for the [illegible] of notices of the annual meeting of stockholders.

In case of dissolution or the termination of this charter either by limitation or otherwise the affairs of this corporation shall be liquidated by one liquidator [illegible] by the stockholders from among their number, who shall have full authority to [illegible] and wind up the business of the corporation.

CHARTER

The terms and conditions and the compensation for this service shall be fixed at the time of election. In case of the death or other disability of the said liquidator, a successor shall be named by the stockholders at a meeting to be called as above provided for.

ARTICLE X.—No stockholder of this corporation shall be held liable or responsible for the contracts, defaults or debts of this corporation nor shall any mere informality in the organizati-n have the effect of rendering this charter null or of exposing any stockholder to any further liability that to pay the unpaid balance on any stock subscription made by him.

ARTICLE XI.—In order that this charter may also serve as the original subscription list, the subscribers hereto have written opposite their names the number of shares subscribed for by each.

The subscribers to this corporation are: Vito Longo, 63 shares; Vincent Longo, 63 shares; Frank J. Savoca, 20 shares; Charles DeLerno, 94 shares; C. C. Nifong, 10 shares. All of which above subscriptions are payable in the manner, mode and species as is set forth in the list hereto annexed and which forms a part of this charter.

Thus done and passed at New Orleans, La., this 16th day of December, 1919, in the presence of John St. Paul, Jr., and George Mahe, competent witnesses residing in this Parish, who have signed these presents together with the said appearers and me, Notary, after a reading of the whole.

(Original Signed):
CHARLES DELERNO, 94 Shares.
C. C. NIFONG, 10 Shares.
VINCENT LONGO, 63 Shares.
F. J. SAVOCA, 20 Shares.
VITO P. LONGO, 63 Shares.

Witnesses:
G. A. Mahe,
John St. Paul, Jr.
(Seal)

GEORGE JANVIER,
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 Longo Stevedoring Co., Inc., was this day duly recorded in my office, in Book 1,238, folio ——, New Orleans, La., January 2, 1920.

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

I hereby certify the above and foregoing to be a true and correct copy of the charter of the Longo Stevedoring Company, Inc., together with a true and correct copy of certificate of recondation of the Recorder of Mortgages for the Parish of Orleans.

In faith whereof witness my hand and seal this 2nd day of January, 1920.

GEORGE JANVIER,
Notary Public.

Jan. 8-Feb. 12.

CHARTER OF THE CRESCENT CITY NEWS PUBLISHING COMPANY, INCORPORATED.

United States of America, State of Louisiana, Parish of Orleans, City of New Orleans. Be it known, that on this nineteenth day of the month of December, in the year of our Lord, one thousand, nine hundred and nineteen, and of the Independence of the United States of America, the one hundred and forty-fourth; before me, Rene C. Metoyer, a notary public, duly commissioned and qualified, in and for the Parish of Orleans, State of Louisiana, therein residing, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared the several persons, all of lawful age, whose names are hereinafter subscribed, who declared, that availing themselves of the provisions of the laws of the State of Louisiana, relative to the organization of "Trading Corporations," they have mutually agreed, and contracted, and ior by these presents, mutually agree, contract and obligate themselves, as well as all such other persons who may hereafter become associated with them to form and constitute themselves into a corporation, or body politic in law, under the name, and for the objects and purposes, and under the terms, stipulations and provisions contained in the following articles, to-wit:

ARTICLE I.—The name and style of this corporation shall be the Crescent City News Publishing Company, Incorporated, and under its corporate name shall enjoy existence for the period of fifty years from the date hereof, unless sooner dissolved according to law.

ARTICLE II.—The objects and purposes for which this corporation is formed, are hereby declared to be as follows:

(1) The publishing in the City of New Orleans of a daily newspaper, and the carrying on of a printing business, in all of its branches in connection with said newspaper, and to buy, sell, handle, and deal in printing materials necessary or advantageous with the carrying on of said business, and to acquire and operate such plant as may be necessary adjuncts to the operation of said business.

(2) It shall have power and authority under its corporate name to sue and be sued, to make and use a corporate seal with such inscription and device as it may deem fit, and proper, and the same to break and alter at pleasure.

(3) To borrow money for all purposes hereinabove set forth, and to issue from time to time, and to any extent necessary or convenient in the opinion of the Board of Directors of this corporation, negotiable notes or other evidences of indebtedness.

(4) To hold, receive, purchase, convey, deliver, mortgage, hypothecate and pledge property both real, personal and mixed, all subject to such limitations as may be prescribed by law.

(5) To make and establish such rules and regulations for the proper management and control of its affairs, as it may deem necessary and proper, and the same to amend at pleasure.

(6) To appoint such managers, agents, employees, and assistants as the interests of the corporation may require, and the same to dismiss or discharge as may be deemed necessary and proper.

ARTICLE III.—The capital stock of this corporation is hereby fixed at the sum of five thousand dollars ($5,000.00) to be represented by one thousand shares, of the par value of five dollars each.

All stock shall be common stock, and shall be issued only for cash, or for property actually received, and shall be paid for at such times and in such intallments as the Board of Directors may direct.

ARTICLE IV.—The capital stock of this corporation may be increased in accordance with law, to the sum of one hundred thousand dollars ($100,000.00).

ARTICLE V.—The domicile of this corporation shall be in the City of New Orleans, State of Louisiana.

ARTICLE VI.—The corporate powers of this corporation shall be vested in and exercised by a Board of Directors, to consist of nine persons, each of whom shall own in his own right at all times during his terms of office, at least two full paid and unpledged shares of the capital stock of the corporation. Said Board of Directors shall be elected at a general meeting of the stockholders, to be held annually on the the second (2nd) Tuesday of October, and shall hold office for the terms of one year, or until their successors are duly elected and qualified.

Each Stockholder shall be entitled to one (1) vote in person, or by written proxy for each full paid share of the capital stock owned by him, and not transferred on the books of the corporation.

All notices of stockholders meetings for the election of Directors shall be in writing, and delivered to the stockholder in person, or by depositing same in the post office, properly addressed to the last known address of the stockholder, at least fifteen (15) days before such meeting. At least two days before said meeting, a complete list of stockholders entitled to vote, shall be open to inspection by the stockholder at the place of such meeting.

All elections for directors shall be by ballot, and held at the office of the corporation, in the City of New Orleans, between the hours of 10 o'clock a. m., and 6 o'clock p. m., under such rules and regulations as may be fixed by the Board of Directors. A majority of the votes cast shall elect.

The Board of Directors thus elected, shall at its first meeting, elect from among their own number, a President, a Vice-President, a Secretary, and a Treasurer, and shall hold office for the term of one year, or until their successors are duly elected and qualified.

Said Board of Directors shall have power to fill any vacancy occurring in their own number.

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

ARTICLE VIII.—Until the election to be held on the second (2nd) Tuesday in the month of October, 1920, the following persons shall constitute the first Board of Directors, to-wit: Christopher C. Wilson, William Robinson, Charles D. Smith, Edward L. Brown, William G. Stewart, James S. Morgan, James Finlay, John B. Hall, and R. C. Metoyer, with said Christopher C. Wilson, as President; William Robinson, as Vice-President; William G. Stewart, as Secretary, and Edward L. Brown, as Treasurer, all of whom shall hold office until their successors are duly elected and qualified.

Five (5) members of the Board of Directors shall constitute a quorum for the transaction of business.

ARTICLE IX.—All citations or other legal process shall be served on the President of the Board of Directors, and in his absence or inability to act, on the Vice-President, and in the absence or inability of both of these officers to act, on the Secretary.

ARTICLE X.—This act of incorporation may be altered or amended, or this corporation may be dissolved, by a two-third vote of all of the full paid shares of the capital stock, at a meeting of the stockholders specially convened for that purpose, of which meeting each stockholder shall receive at least ten (10) days written notice addressed to his last known place of residence.

ARTICLE XI.—Whenever this corporation is dissolved by limitation or otherwise, the stockholders shall elect from among their own number, three liquidators, to liquidate the affairs of the corporation as provided by law, and after paying its debts, shall divide the remaining money, if any, among the stockholders.

In the event of the death or disability of any one of the said liquidators, the survivor or survivors shall continue to act.

ARTICLE XII.—The subscribers have written opposite their respective names and post office address, the amount of stock subscribed for by each of them so that this act of incorporation shall serve as an original subscription list.

Thus done and passed at my office in the City of New Orleans, the day, month and year herein first above written, in the presence of Messieurs Frank Farrell and Dennis F. Woods, competent witnesses, who have hereunto signed their names together with the said appearers, and me, Notary, after due reading of the whole.

Witnesses:
Frank Farrell,
Dennis F. Woods.

RENE C. METOYER,
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 Crescent City News Publishing Co., was this day duly recorded in my office in Book 1,238, folio 125, New Orleans, December 22, 1919.

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

A true copy of the original charter of the Crescent City News Publishing Company, Incorporated, on file and record in my office.

RENE C. METOYER,
Notary Public.

New Orleans, La., January 5, 1920.

Jan. 8-Feb. 12.

CHARTER OF L. H. GUERIN ENGINEERING CORPORATION, INC.

United States of America, State of Louisiana, Parish of Orleans, City of New Orleans. Be it known, that on this 2nd day of the month of January, in the year of our Lord, one thousand, nine hundred and twenty; Before me, Pierre D. Olivier, a notary public, duly commissioned and qualified in and for the Parish of Orleans, State of Louisiana, therein residing, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared Louis H. Guerin, Jacques de Tarnowsky and Orloff Henry, all of full age and residing in this city.

Who severally declared that availing themselves of the provisions of Act No. 267 of the General Assembly of the State of Louisiana, for the year 1914, and of the general laws of this State relative to the organization of corporations, they have formed and organized, and do by these presents form and organize themselves 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 L. H. Guerin Engineering Corporation, Inc., and under that name it shall have and enjoy corporate existence and succession for the period of nine-nine (99) years from the date of these presents, and it shall have power to contract, sue and be sued, to make and use a corporate seal; to acquire, lease, use, hold, sell, alienate, mortgage, pledge and otherwise encumber and dispose of property, movable, immovable, or mixed, in the State of Louisiana or elsewhere; to make and issue notes, bonds, and other evidences of debt; to draw and accept bills of exchange; to appoint such officers, managers and agents as in the interest of the corporation may require; to make and adopt such by-laws, rules and regulations for the management of its affairs and business, as may be necessary or convenient; and shall have and possess all rights and powers now granted or which may hereafter be granted by law to corporations in this state.

ARTICLE II.—The domicile of this corporation shall be in the City of New Orleans, State of Louisiana, and all citation or other legal process shall be served upon the President, or, in his absence, upon the Vice-President of the corporation.

ARTICLE III.—The objects and purposes for which this corporation is established and the nature of the business to be carried on by it are hereby declared to be:

To carry on the business of consulting and constructing engineers, in all branches of engineering, and, or, the actual carrying out of the construction of the work involved.

ARTICLE IV.—First, the capital stock of this corporation is hereby fixed at the sum of twelve thousand dollars ($12,000), divided into and represented by one hundred and twenty (120) shares of the par value of one hundred dollars ($100.00) each, which said shares shall be paid for in cash or may be issued in payment of and for rights or property actually received or acquired by this corporation:

Second, the capital stock of this corporation may be increased up to the sum of two hundred and fifty thousand dollars ($250,000), in the manner provided by law.

Third, all transfers of stock of this corporation shall be entered in the stock book, and no transfer shall be in any manner binding upon this corporation until so entered.

Fourth, the said appearers have subscribed to the following number of shares of the capital stock of this corporation, to-wit:

Louis H. Guerin, Canal Bank Annex, 20 shares; Jacques de Tarnowsky, Canal Bank Annex, 20 shares; Orloff Henry, Canal Bank Annex, 20 shares. Total shares subscribed for by the subscribers to these articles of incorporation, 60 shares, said shares amounting together to the sum of six thousand dollars ($6,000.00).

ARTICLE V.—First, all the corporate powers of this corporation shall be vested in and exercised by a Board of Directors, composed of three (3) stockholders, two (2) of whom shall constitute a quorum for the transaction of business.

Second, said Directors shall be elected at a general meeting of the stockholders of this corporation, to be held on the first Monday of the month of January in each year, beginning 1921, unless said day be a legal holiday, in which event said election shal be held on the next succeeding business day.

Third, notice of said election shall be given by written notice addressed to each stockholder at his last known place of residence, seven (7) days next preceding the date of said election, and said notice may be given by registered mail.

Fourth, said Board shall, at its first meeting, elect a President, a Vice-President, and a Secretary-Treasurer.

Fifth, the first Board of Directors, under these articles of incorporation, who shall serve until their successors have been elected and qualified are: Louis H. Guerin, Jacques de Tarnowsky, and Orloff Henry, with said Louis H. Guerin as President, said Jacques de Tarnowsky as Vice-President, and said Orloff Henry as Secretary-Treasurer.

Sixth, if any vacancy should occur among the directors by death, resignation or otherwise, such vacancy shall be filled by the remaining directors, and the person so elected shall hold office during the remainder of the term of said Board of Directors.

Seventh, the failure for any cause to elect Directors on the day stipulated shall not have the effect of dissolving this corporation, but the Directors and officers then in office shall hold over until their successors have been duly elected and qualified.

CHARTERS.

Eighth, at all elections and meetings of stockholders of this corporation, each stockholder shall be entitled to one vote for each share of stock registered in his or her name, and may vote in person or by proxy. All elections shall be by ballot.

Ninth, the Board of Directors shall meet as often as the Directors may deem advisable.

ARTICLE VI.—No stockholder or the heirs of any stockholder shall have the right to sell or transfer his or her shares of stock or any part thereof to anyone who is not a stockholder of record of said corporation, unless he shall first have offered the same to the other stockholders at the book value thereof, as fixed by the Board of Directors, allowing thirty (30) days for the accepting or rejecting of the said offer. After which delay, only if the offer of purchase is not accepted the stockholder desiring to sell his shares may sell same to anyone not a stockholder. This provision shall be printed on the face or on the body of certificates of stock.

ARTICLE VII.—No stockholder of this corporation shall be held liable or responsible for the contracts or debts of this corporation, or its faults or defaults in any further sum that the unpaid balance due this corporation on the shares of stock subscribed for or owned by him, nor shall any informality in organization have the effect of rendering this charter null, or of exposing any stockholder to any liability beyond the unpaid balance, if any, due on his stock.

ARTICLE VIII.—Whenever, in the judgment of the Board of Directors, or of any stockholder, it shall be deemed advisable and for the benefit of the corporation that it should be dissolved, a meeting of the stockholders shall be held to vote thereon, as provided by Section 28 of said Act No. 267 of the General Assembly of the State of Louisiana for the year 1914, and said corporation may be dissolved by a vote of two-thirds (2-3) in interest of all the stockholders of the corporation given at the said meeting, or at any adjourned meeting thereof, according to law.

Thus done and passed at my office in said City of New Orleans, on the day, month and year herein first above written, in the presence of Christian L. Olivier and J. Oswald Walker, both of lawful age and residing in this city, competent witnesses, who have signed these presents with the said appearers and me, Notary, after due reading of the whole.

(The Original Is Signed):
LOUIS H. GUERIN, 20 Shares.
J. de TARNOWSKY, 20 Shares.
ORLOFF HENRY, 20 Shares.

Witnesses:
J. O. Walker.
Chris. L. Olivier.

PIERRE D. OLIVIER,
Notary Public.

I, the undersigned, Recorder of Mortgages in and for the Parish of Orleans, State or Louisiana, do hereby certify that the above and foregoing Act of Incorporation of L. H. Guerin Engineering Corporation, Inc., was this day duly recorded in my office, in Book 1,238, folio 199, New Orleans, January 2, 1920.

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

A true copy of the originial act on file and of record in my office.

PIERRE D. OLIVIER,
Notary Public.

Jan. 8-Feb. 12.

CHARTER OF COMMERCIAL CREDIT COMPANY, INC.

United Stats of America, State of Louisiana, Parish of Orleans, City of New Orleans. Be it known that on this 7th day of the month of January, in the year of our Lord, one thousand, nine hundred and twenty, and of the Independence of the United States of America, the one hundred and forty-fourth; before me, Alfred Charles Kammer, a notary public, duly commissioned, sworn and qualified in and for the Parish of Orleans, State of Louisiana, aforesaid, 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 provisions of the laws of the State of Louisiana in such cases made and provided, they have covenanted and agreed and do by these presents covenant, agree and bind themselves, as well as all such persons as may hereafter become associated with them, to form a corporation for the objects and purposes and under the articles and stipulations following, to-wit:

ARTICLE I.—The name of this corporation shall be "Commercial Credit Company, Inc.," and under its said corporate name it shall have power and authority to have and enjoy corporate existence and succession for the full term and period of ninety-nine years from and after the date hereof; to contract, sue and be sued; to make and use a corporate seal and the same to break or alter at pleasure; to hold, receive, lease, purchase and convey, as well as mortgage and hypothecate property, real, personal and mixed as well as corporeal and incorporeal; to own and hold stocks and bonds of other corporations; to name and appoint such managers, agents, directors and officers as its business, interests or convenience may require; and to make and establish, as well as alter and amend, from time to time, such by-laws, rules and regulations for the proper conduct, management and regulation of the affairs of said corporation as may be necessary and proper.

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 the event of his absence, upon one of the Vice-Presidents thereof, or, in the absence of said officers, upon the Secretary of said corporation.

ARTICLE III.—The objects and purposes for which this corporation is organized and established and the nature of the business to be carried on by it are hereby declared to be:

(1) To buy, discount or otherwise acquire, hold, own, invest in, deal in, accept, guarantee, endorse, and to sell, assign, mortgage, pledge, exchange, have discounted and otherwise deal with or dispose of, upon such terms and for such consideration, whether for cash or for other securities as the corporation may deem proper, shares of stock, participation shares, trust certificates, certificates of interest, bonds or securities of corporations, trusts, trustees, or association, in whatsoever business engaged, commercial paper, commercial securities, promissory notes, participation certificates, leases, mortgages, conditional sales, open accounts receivable, book debts and claims, acceptances, drafts, foreign and domestic bills of exchange and bills of lading, finance bills, warehouse receipts, trust receipts, warrants, contracts and choses in action of every kind and description, whether issued, made, or owned by, or existing in favor of, or against, individuals, corporations, associations, trusts or trustees, either with or without recourse.

(2) To make loans or advances to any person, firm, corporation, or association of any monies or other valuable things, without collateral security or to take as collateral security for the payment of any such loans or advances, shares of stock, participation shares, trust certificates, certificates of interest, bonds or securities of corporations, trust, trustees, or associations in whatsoever business engaged, commercial securities, promissory notes, participation certificates, leases, mortgages, conditional sales, open accounts receivable, book debts and claims, foreign and domestic bills of exchange, acceptances, drafts, bills of lading, finance bills, warehouse receipts, trust receipts, warrants, contracts, merchandise, real and personal property and choses in action of every kind or description, whether issued, made, owned or possessed by, or existing in favor of or against individuals, corporations, associations, trusts or trustees, either with or without recourse, either by assignment or in such manner as the corporation may desire; to grant, procure, extend and guarantee credits, loans and investments and to endorse or otherwise assure and guarantee the payment and repayment thereof, with or without collateral security; and to act as trustees or otherwise for the securing of loans and investments and the financing thereof.

(3) To become guarantor and surety upon letters of credit, bank credits, open accounts, acceptances, drafts, notes, foreign and domestic bills of exchange; to act as brokers, factors, agents, trustees, managers, and attorneys in fact and as organizers and reorganizers of enterprises requiring financing.

(4) To aid in any lawful manner any person, firm, association or corporation of which the bonds, stocks or other securities or evidences of indebtednes are held by this corporation, and to do any and all lawful acts or things designed to protect, preserve, improve or enhance the value of any such stocks, bonds, securities or evidences of indebtedness; to guarantee dividends on any shares of the capital stock of any corporation in which this corporation at any time may have an interest as stockholder, and to endorse and otherwise guarantee the principal and interest of notes, bonds or other evidences of indebtedness, created or to be created by any such corporation.

(5) To draw, make, accept, endorse, execute, issue and have discounted, promissory notes, bills of exchange, warrants and other negotiable or transferable instruments.

(6) To issue bonds, debentures, collateral trust notes, participation certificates or other obligations of this corporation from time to time for any of the objects or purposes of the corporation, and to secure the same by mortgage, pledge, deed of trust or otherwise.

(7) To maintain an auditing, accounting, credit, collection, financial and legal department.

(8) To act as agent for insurance companies in soliciting and receiving applications for fire, theft, conversion, collision, casualty, plate glass, boiler, elevator, accident, health, burglary, rent, marine, credit, and life insurance, and all other kinds of insurance, the collection of premiums, and doing such other busines as may be delegated to agents by such companies, and to conduct a general insurance agency and insurance brokerage business, and to act as agent for those desiring to procure insurance.

(9) To manufacture, purchase or otherwise acquire, to hold, own, sell, assign, transfer, mortgage, pledge, exchange, use, lease, rent or otherwise dispose of, to invest, trade, deal in and deal with goods, wares and merchandise and real and personal property of every class and description, and in particular lands, buildings, machinery, merchandise, business concerns and undertakings, notes, mortgages, guarantees, shares, stocks, bonds, debentures, securities, concessions, produce, policies, and any interest in real or personal property and any claim against such property or against any person or company, and to carry on any business, concern or undertaking so acquired.

(10) To acquire the good will, rights and property, and to take over the whole or any part of the assets and liabilities, of any person, firm, association, or corporation, and to pay for the same in cash, stock or bonds of this corporation or otherwise.

(11) To buy or otherwise acquire, hold, own, use, sell, assign, invest or trade in, mortgage, pledge, lease, grant licenses in respect of, or otherwise dispose of Letters Patent of the United States or any foreign country, patents, patent rights, licenses and pledges, inventions, improvements, and processes, formulae, trade marks and trade names, relating to or useful in connection with any business of this or any other corporation, person, firm or association.

(12) To enter into, make, perform and carry out contracts of every kind for any lawful purpose, without limit as to the amount with any person, firm, association or corporation. To pay any obligation of this corporation in cash, stock, bonds, collateral trust notes, participation certificates, or any other obligation of this corporation, or with real or personal property.

(13) To purchase or otherwise acquire, hold, own, pledge, reissue, and sell its capital stock, as and when permitted by law.

(14) To have one or more offices to carry on all or any of its operations and business, without restriction or limit as to amount, to purchase or otherwise acquire, hold, own, use, rent, trade in, lease, mortgage, sell, convey, transfer or otherwise dispose of real and personal property of every class and description in any of the states, districts, territories or colonies of the United States and in any and all foreign countries, subject to the laws of such state, district, territory, colony or country.

(15) The aforegoing clauses shall be construed both as objects and powegs and it is hereby expressly provided that the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the powers of this corporation.

(16) In general, to carry on any other business in connection with the foregoing, whether manufacturing or otherwise, and to have and to exercise all the powers conferred by the laws of Louisiana upon corporations.

ARTICLE IV.—The capital stock of this corporation is hereby fixed at seven hundred and fifty thousand dollars ($750,000) divided as follows:

Three hundred and seventy-five thousand dollars ($375,000) of preferred stock represented by three thousand, seven hundred and fifty (3,750) shares of the par value of one hundred dollars ($100) each; and

Three hundred and seventy-five thousand dollars ($375,000) of common stock represented by three thousand, seven hundred and fifty (3,750) shares of the par value of one hundred dollars ($100) each; all of said capital stock to be full paid and non-assessable.

Separate and distinct certificates shall be issued for each class of 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, and the same may be issued at not less than par for labor done and property actually received by the corporation.

The corporation shall not become a going concern and be authorized to do business until the full amount of its capital stock, to-wit, $750,000, shall have been subscribed and paid for.

Preferred stock shall be and is entitled to preference and priority over common stock in the following manner, to-wit To receive cumulative dividends at the rate of seven per cent (7) per annum, accounting from February 1, 1920, payable in one or more installments as the Board of Directors may determine, before any dividend on the common stock shall be paid, and, upon liquidation or dissolution, whether voluntary or involuntary, after all of its debts shall have been paid, the remaining assets, property and effects shall be applied to the payment of the preferred stock at par, with any unpaid dividend accumulations thereon and before any payment is made to the holders of the common stock; the balance then remaining shall be divided among and paid to the holders of the outstanding common stock pro rata. The common stock shall be entitled to all net earnings and profits in excess of the cumulative dividend of seven per cent (7) per annum to be paid on the preferred stock, as herein provided, but no more than six per cent (6) dividend in any one year shall be paid upon the common stock unless and until after the payment thereof, there shall remain a surplus equal to fifty per cent (50) of the par value of the then outstanding preferred stock in which event dividends in excess of six per cent per annum may be paid upon the common stock.

The Board of Directors shall have full power and authority to redeem and retire the whole or any part of the preferred stock, on any day on which a dividend thereon shall be payable, by paying to the holders thereof one hundred and ten dollars ($110) per share and accumulated dividends, provided that notice of such intention be published for ten (10) consecutive days in a daily newspaper published in the English language in the City of New Orleans, State of Louisiana, the first publication to begin at least fifteen (15) days before the date of such proposed redemption and retirement; and, after the time fixed for such redemption, dividends upon stock so redeemed or so called for redemption shall cease to accrue. If any amount less than the whole of the outstanding preferred stock shall be retired, then the retirement shall be on a pro rata basis so that each stockholder shall contribute his quota toward the stock so to be retired.

Both the preferred stock and the common stock of this corporation shall have equal voting powers.

The amount to which the capital stock of this corporation may be increased shall be the sum of five million dollars ($5,000,000) of which one-half shall be preferred stock and one-half common stock, provided that there shall always be outstanding an amount of full paid common stock at least equal to the then outstanding preferred stock.

ARTICLE V.—All the corporate powers of said corporation shall be vested in and exercised by a Board of Directors to be composed of nine (9) stockholders to be elected annually at a general meeting of stockholders to be held on the third Tuesday in January of each year, except the first board of directors appointed in this charter who shall hold their offices until the third Tuesday in January, 1923, and until their successors are duly elected and qualified. Five (5) directors shall at all times constitute a quorum for the transaction of business. All such elections shall be held by ballot and conducted at the office of the corporation under such regulations as may be established by the Board of Directors.

Notice of such meeting and of all other stockholders' meetings shall be given in the manner prescribed by law, and when not so prescribed then written notice of such meeting shall be deposited, at least fifteen (15) days prior to the date of said meeting, in the post-office in the City of New Orleans, postage prepaid, addressed to each stockholder at his last known residence or place of business.

At all such elections and at all corporate meetings each 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 by him in person or by his written or printed proxy

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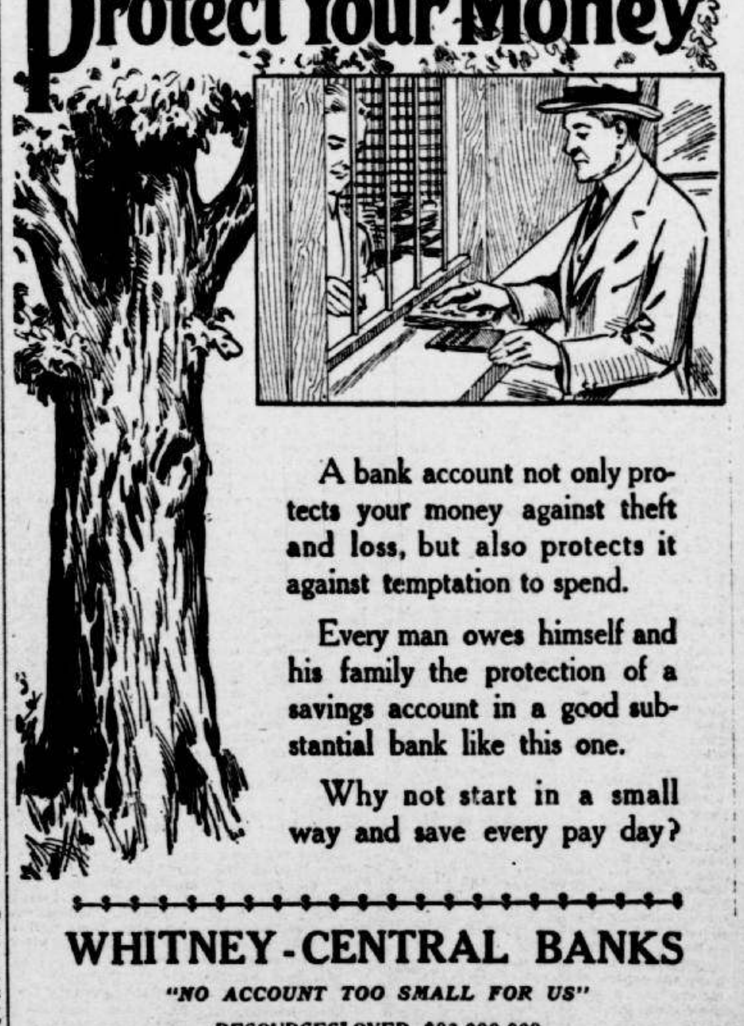

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CHARTER.

and a majority of the votes cast shall elect.

Any vacancy occurring among the directors of said corporation by death, resignation or otherwise shall be filled by election for the unexpired term by the remaining directors.

Failure to elect directors on the day above specified shall not dissolve the corporation nor impair its corporate existence and management but the directors then in office shall remain in office until their successors are elected and qualified.

The Board of Directors at its first meeting shall elect from its own number a Chairman of the Board, a President and one or more Vice Presidents. They shall also elect a Secretary and a Treasurer, or one person to act as both Secretary and Treasurer, either of whom may or may not be a member of said Board.

The Board of Directors may from time to time name and appoint all such other officers (including one or more Vice Presidents not members of the board of directors), and agents as it may deem necessary for the purposes and busines of said corporation. The said board shall have power and authority to fix and define the duties of every officer and employee and all officers and employees shall hold office and employment at the pleasure of the board.

At all meetings of said Board of Directors, each director shall have the right to appoint from amongst the directors a proxy to act in his place and stead.

Said Board may make and establish, as well as alter and amend, any and all such by-laws, rules and regulations necessary and proper in its judgment for the conduct and management of the business and affairs of said corporation. The Board of Directors shall have full power and authority to borrow money, to execute mortgages and to create liens; to issue bonds, notes and other obligations and to secure same by mortgage, pledge or otherwise; and generally to do any and all things reasonable, convenient and necessary for the proper carrying on of the business and affairs of said corporation, and, in its discretion, to create and select an Executive Committee to be composed of five (5) of its members, to which Committee the Board of Directors may grant all or any of its powers to be exercised during the interim between meetings of the board itself.

Said Board may issue full paid shares of stock for cash or in payment of labor done and performed for said corporation, or property actually received by said corporation, upon complying with the formalities required by law.

The Board of Directors shall not have the power to sell all or practically all of the assets of the corporation as an entirety.

ARTICLE VI.—This act of incorporation may be modified, changed, altered or amended, or this corporation may be dissolved with the assent of two-thirds of the outstanding stock of this corporation given and obtained at a general meeting of stockholders convened for such purposes, or any of them, after notice of such meeting shall have been given to each stockholder by registered mail, addressed to him at his last known place of residence and deposited in the mails of the United States at least fifteen (15) days prior to the date of said meeting, unless other notice be prescribed by law, in which event, notice shall be given in conformity to law.

Any changes proposed or made in reference to the capital stock of this coporation shall be so made in accordance with the laws in force on the subject of increasing or decreasing the capital stock of the corporation of the character hereby created.

ARTICLE VII.—Whenever this corporation may be dissolved, either by limitation or from any other cause, its affairs shall be liquidated by four (4) commissioners, two of whom shall be selected from among the holders of the preferred stock, by a majority of the preferred stock, and two of whom shall be selected from among the holders of the common stock, by a majority of the common stock, present or represented at a general meeting convened for the purpose as above provided and after due notice; the said commissioners shall remain in office until the affairs of said corporation shall have been fully liquidated. In case of the death or resignation of any one or more of said commissioners, the vacancy or vacancies shall be filled by the survivor of the same class. In the event of any disagreement among said commissioners, the action of the majority shall control and prevail. Said commissioners shall have all powers conferred upon them by law or by the stockholders at such meeting, if not inconsistent with law.

CHARTER.

ARTICLE VIII.—No stockholder shall ever be held liable or responsible for the contracts, faults or defaults of said corporation in any further sum than the unpaid balance, if any, 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, if any, remaining due on his stock.

ARTICLE IX.—The following shall constitute the first Board of Directors of this corporation:

J. A. Bandi, New Orleans, La.; R. Q. Dufour, New Orleans, La.; A. E. Duncan, Baltimore, Md.; J. J. A. Fortier, New Orleans, La.; C. F. Herb, New Orleans, La.; E. M. Loeb, New Orleans, La.; S. B. Lauchheimer, Baltimore, Md.; H. B. Mathews, New Orleans La.; W. P. Simpson, New Orleans, La., and A. E. Duncan shall be Chairman of the Board, James J. A. Fortier, President of the Company, Charles F. Herb, Vice-President, H. B. Mathews, Vice-President, A. G. Reese, Secretary, and H. J. Boyle, Treasurer.

The said Board of Directors shall hold office until the third Tuesday in January, 1923, or until their successors shall have been duly elected and qualified.

The subscribers to the capital stock of said corporation and their respective addresses are:

J. A. Bandi, Marine Bank & Trust Company, New Orleans, La.; H. G. Dufour, Hibernia Bank Building, New Orleans, La.; Charles F. Herb, Hibernia Bank & Trust Company, New Orleans, La.; Ernest M. Loeb, 618 Magazine Street, New Orleans, La.; W. P. Simpson, 801 Tchoupitoulas Street, New Orleans, La.; A. E. Duncan, Garrett Building, Baltimore, Md.; James J. A. Fortier, 106 Camp Street, New Orleans, La.; Sylvan H. Lauchheimer, 112 North Charles Street, Baltimore, Md.; H. B. Mathews, 106 Camp Street, New Orleans, La.; A. E. Duncan, Garrett Building, Baltimore, Md.

ARTICLE X.—The subscribers hereto have respectively written opposite their names 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 of said corporation.

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 Eugene Thorpe and Jacob F. Baer, competetent witnesses, who have hereunto si-ned their names, together with the said appearers and me, Notary, after due reading of the whole.

(Original Signed)
CHARLES F. HERB, New Orleans, La.
ERNEST M. LOEB, New Orleans, La.
J. A. BANDI, New Orleans, La.
W. P. SIMPSON, By H. Generes Dufour, New Orleans, La.
H. GENERES DUFOUR, New Orleans, La.
SYLVAN HAYES LAUCHHEIMER, Baltimore, Md.
JAMES J. A. FORTIER, New Orleans, La.
H. B. MATHEWS, New Orleans, La.
A. E. DUNCAN, Baltimore, Md.

Witnesses:
Eugene Thorpe,
Jacob F. Baer.

AL. C. KAMMER,
Notary Public.

I, the undersigned Recorder of Mortgages, in and for the Parish of Orleans, State of Louisiana, do hereby certify that the Act of Incorporation of the Commercial Credit Co., Inc., was this day duly recorded in my office in Book 1238, folio 224. New Orleans, January 9, 1920.

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

I, the undesrsigned notary public, do hereby certify that the above and foregoing is a true and correct copy of the act of incorporation of the Commercial Credit Company, Inc., on file and on record in my office, together with the certificate of the Deputy Recorder of Mortgages thereto attached.

Witness my hand and seal of office at New Orleans, La., this 12th day of January, 1920.

AL. C. KAMMER,
Notary Public.

Jan. 15-Feb. 19.