CHARTER.

AMENDMENT TO CHARTER OF INTERSTATE ELECTRIC CO.

United States of America, State of Louisiana, Parish of Orleans, City of New Orleans, Be it known, that on this sixteenth day of the month of January, in the year of our Lord, one thousand, nine hundred and twenty-two, and of the Independence of the United States of America the one hundred and forty-sixth, before me, Selim B. Lemle, a notary public, duly commissioned and qualified, in and for this City and the Parish of Orleans, therein residing, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared: Percival Stern and J. D. Lea, who declared that at a general meeting of the stockholders of the Interstate Electric Company, a corporation organized by act passed before Joseph Lautenschlaeger, a notary public in and for the Parish of Orleans, of date May 1st, 1904, and amended by act before Arthur A. Moreno, a notary public in and for the Parish of Orleans, of date February 20th, 1913, and further amended by act before Arthur A. Moreno, a notary public, in and for the Parish of Orleans, of date July 11th, 1918, they were elected respectively chairman and secretary of said stockholders' meeting, as will appear by a certified copy of the minutes annexed hereto for greater reference, and that the said Percival Stern and J. D. Lea, as chairman and secretary, respectively, of said stockholders' meeting, were authorized and empowered to appear before me for the purpose of amending the said charter of the Interstate Electric Company.

And the said appearers, as chairman and as secretary, respectively, of the said stockholders' meeting and acting in said capacities and on behalf of said corporation by virtue of the authority conferred upon them at the general meeting of the said stockholders, declared that the charter of the Interstate Electric Company, passed before Joseph Lautenschlaeger, notary, on May 1st, 1904, and amended by act before Arthur A. Moreno, notary, on February 20th, 1913, and further amended by act before Arthur A. Moreno, notary public, on July 11th, 1918, has been changed, altered and amended so that Article IV in its entirety shall read as follows:

"The capital stock of this corporation is hereby fixed at one million, two hundred fifty thousand ($1,250,000) dollars, divided into twelve thousand, five hundred (12,500) shares of the par value of one hundred ($100.00) dollars each. Of the shares authorized ten thousand (10,000) shares shall be common stock and two thousand, five hundred (2,500) shares shall be preferred stock. Each share of the common stock shall be entitled to one vote, in person or by proxy, at all meetings of the stockholders. The preferred stockholders shall not be entitled to any vote at any stockholders' meetings.

"The terms, conditions, limitations and provisions upon which said preferred stock is issued are these:—

"The holders thereof shall be entitled to receive out of the net profits a fixed cumulative dividend of eight (8%) per cent per annum on the 15th day of February, of each year, and the par value of said preferred stock, with cumulative 8% dividends, and six per cent. (6%) interest on arrears from the time they become due, shall be paid in full out of the assets of the company in preference to the common stock in the event of any liquidation of the company, whether through insolvency or the termination of its corporate existence or any other cause, before any distribution of capital shall be made to the holders of the common stock. The preferred stock, however, shall not be entitled to participate in any other or additional earnings or profit.

"Until the preferred stock has been retired, no dividends shall be declared on the common stock, unless all dividends and interest due on the preferred stock have been actually paid.

"Five years after its issuance, the company may retire any or all of the preferred stock by payment of the par value thereof, and accumulated dividends, including a pro rata of the dividend for the current year, and interest on dividends in arrears, if any be due, and shall retire the same by making a like payment, on sixty (60) days' written demand being made on the company to do so by any holder of the preferred stock.

"The company shall have the right to retire any or all of the preferred stock at any time before five (5) years by making similar payment to the above and a bonus of ten (10%) per cent. on the par value of such stock.

"The preferred stock shall cease to earn dividends and interest from the day designated by the company for the retirement of such stock.

"This being an increase of seven thousand, five hundred shares of preferred stock over that authorized by the prior charter of this company, as amended by act before Arthur A. Moreno, notary public, of date July 11th, 1918, said increase of stock is to be disposed of as follows:

"All of the increase in preferred stock herein authorized shall be held in the treasury of the corporation and sold from time to time at prices to be fixed by the board of directors, but at no time less than par.

"Of the seven thousand, five hundred shares of common stock authorized increase herein, five thousand (5,000) shares of the par value of one hundred ($100.00) dollars, or a total of five hundred thousand ($500,000.00) dollars shall be paid by the company as a stock dividend out of the surplus of the company, as shown by the books of the company on October 31st, 1921, to the stockholders of the common stock of record on December 14th, 1921, or two (2) shares for each share. An accurate, detailed and itemized statement, showing the description of the property as to amount, location and character of the said surplus and what compose it, is on file with the secretary of this company, subject to inspection on request at all times and a condensed statement thereof will be filed with the Secretary of State of the State of Louisiana and in the office of the Recorder of Mortgages for the Parish of Orleans, as well as annexed to the act to be passed before a notary public amending the charter."

Appearers hereto annex as Exhibit "A", a copy whereof will also be filed in the office of the Secretary of State for the Parish of Orleans, a condensed statement showing the surplus of the company on October 31st, 1921, the said condensed statement being that of the statement on file with the Secretary of the company and showing the description of the property as to amount, location and character, and which statement will be produced for inspection on request, together with a statement of its value, as appraised by the directors of this company at a meeting held at the office of this company on December 14th, 1921, which statement, I, notary, have paraphed "Ne Varietur" for identification herewith.

And the said appearers moreover declared that in consequence of the foregoing and pursuant to the authority in them vested by the stockholders of said company, they do hereby formally declare and publicly make known that, in the manner prescribed by law and agreeable to the provisions of the charter of the said Interstate Electric Company, passed before Joseph Lautenschlaeger, notary public, May 1st, 1904, and as amended by act before Arthur A. Moreno, notary, on Feb. 20, 1913, and further amended before Arthur A. Moreno, notary public, of date July 11th, 1918, has been changed, altered and amended as hereinabove set forth and written, and they do hereby direct and require that the above stated changes and amendments of the charter of the Interstate Electric Company be recorded and published in the manner prescribed by law, to the end that the said changes and amendments hereafter and at all times be as hereinabove set forth, as regards all persons that are now, or may hereafter become, stockholders of the aforesaid company.

Thus done and passed, at my office, in the City of New Orleans, on the day, month and year hereinabove first written, in the presence of Gladys E. Rider and Amanda C. Stechmann, competent witnesses, who hereunto sign their names, with the said appearers and me, notary, after a reading of the whole.

Witnesses: Gladys E. Rider, Amanda C. Stechmann.

PERCIVAL STERN.
J. D. LEA.
(Seal): SELIM B. LEMLE.
Notary Public.

A true and correct copy of the original.
(Seal): SELIM B. LEMLE.
Notary Public.

Apr. 13—May 18.

CHARTER OF RELIABLE USED CAR COMPANY, INC.

United States of America, State of Louisiana, Parish of Orleans, City of New Orleans, Be it known, that on this 6th day of the month of April, in the year one thousand, nine hundred and twenty-two, (1922), before me, Victor K. Kiam, a notary public in and for the Parish of Orleans, State of Louisiana, therein residing, duly commissioned and qualified, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared: The several parties whose names are hereunto subscribed, who severally declare to me, notary, that availing themselves of the provisions of the laws of this State, relative to the organization of corporations, and more especially of Act 267 of 1914, they have covenanted and agreed, and by these presents do covenant and agree, for themselves, their successors and assigns, to form themselves into a corporation and body politic in law for the objects and purposes and under the stipulations hereinafter set forth, to-wit:

ARTICLE I—The name of this corporation shall be Reliable Used Car Company, Inc., and under its corporate name it shall have the 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 alter and break at pleasure, to hold, receive, purchase, hypothecate, convey, sell, lease, or pledge real and personal property, to issue negotiable bonds and notes, or other evidence of debt, to name and appoint such managers, agents, directors and officers as its business interests 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 for the proper government of the affairs of this corporation as may be necessary and proper.

ARTICLE II—The domicile of this corporation shall be in the City of New Orleans, State of Louisiana, Parish of Orleans, and all citations and other legal process shall be served upon the president of this corporation, or in the event of his absence upon the vice-president thereof, and in the absence of both of said parties or officers upon the secretary of this 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 manufacture, buy, sell, construct, erect, equip, maintain, repair, rent, trade, operate and store automobiles and all kinds of vehicles or water craft of every kind and character whatsoever propelled by steam, electricity, gas, gasoline, or compressed air, or any other motive power; also to buy, sell, manufacture, trade and deal in engines, machinery, pumps, dynamos, and all accessories of said automobiles, machines or vehicles, and to own, either by purchase or otherwise, lease, rent erect, construct, maintain and operate garages and buildings necessary or incident to the business herein contemplated, and to buy, sell, rent, or lease real estate in the course of the conduct of the said business either in connection with said business or otherwise, and further to buy, sell and repair automobile tires, and further to do anything appertaining to the automobile business and the business herein contemplated.

ARTICLE IV—The capital stock of this corporation is hereby fixed at the sum of five thousand ($5,000.00) dollars, divided into and represented by two hundred (200) shares of stock at the par value of twenty-five ($25.00) dollars per share. Said stock shall be paid for in cash at such time and after such notice to the subscribers as the board of directors may fix, or the same may be issued at not less than par for labor done or services rendered said corporation, or property or rights actually received by said corporation. This corporation shall be and become a going concern and shall be authorized to commence business when, and as soon as twenty-five hundred ($2,500.00) dollars of its capital stock shall have been subscribed for and one thousand, two hundred and fifty ($1,250.00) dollars thereof has been paid for, all in accordance with the requirements of Act No. 267 of the General Assembly for the State of Louisiana for the year 1914, and the amendments thereto.

The amount to which the capital stock of this corporation may be increased shall at no time exceed the sum of fifty thousand ($50,000.00) dollars, except in accordance with the provisions of section 6 of Act No. 267 of the General Assembly of the State of Louisiana for the year 1914, and the amendments thereto.

ARTICLE V—All of the corporate powers of said corporation shall be vested in and exercised by a board of directors, to be composed of not more than five and not less than three stockholders, a majority of whom sitting at any time shall constitute a quorum, said directors to be elected annually on the 1st Monday of April beginning in the year 1923. Each stockholder shall be entitled in person or by written proxy to one vote for each share of the capital stock held by him and standing in his name on the books of the corporation, or he may send his vote by letter, the signature to which must be acknowledged before a notary public or other officer authorized to take affidavits. The stockholders of the corporation are herewith given and granted the right of cumulative voting in the election of officers or directors.: All elections shall be held under such rules and regulations as may be determined by the board of directors, after legal notice of such election shall have been given to each stockholder by mail, sent to his last known address, or be published in one of the daily newspapers published in the English language in the City of New Orleans for at least fifteen (15) days preceding such elections. The directors thus elected shall continue in office until their successors shall have been duly elected and qualified. No failure to elect shall be regarded as a forfeiture of this charter. Any vacancy occurring on such board of directors shall be filled by the remaining directors for the unexpired term, when a vacancy shall be considered to exist at any time when the maximum number of directors provided by this act of incorporation are not in office and actually so serving. Said board of directors may at its first meeting after its election elect from its members a president, one or more vice-presidents, a secretary and treasurer and a manager or superintendent. It may combine the office of president or secretary and treasurer into one, and may even elect a secretary who need not be a stockholder or director. Said board of directors shall have the right and power to appoint and discharge such clerks and employees of the corporation, including the secretary, who is not a stockholder or director, as conditions may justify or the business of the corporation may require. The tenure of office of all of the employees of this corporation shall be during the pleasure of the board of directors. The board of directors may, from among its members, appoint an executive committee, which said committee shall consist of three members, including one of the officers of the corporation, and the board of directors may delegate such managerial powers as it deems necessary to the executive committee, which said committee shall report at each meeting of the board of directors.

ARTICLE VI—No stockholder shall ever be held liable or responsible for the contracts, faults, debts or duties of this corporation, nor shall any mere informality in its organization have the effect of rendering this charter null or of exposing its stockholders to any liability beyond that every subscriber to the capital stock of this corporation, though not a holder, shall be personally liable to the creditors of this corporation to an amount equal to the unpaid balance on the stock for which he has subscribed. Transferees shall not be liable unless it be shown that the stock was acquired with knowledge of the conditions, which would make the subscriber liable. Where both subscriber and transferee are liable the liability shall be in solido, and the liability shall continue as to both after any disposal of the stock. Further, that if stock be issued for property in violation of the provisions of this act, or if any dividend or other distribution of the assets be made, other than that from net profits, or if a reduction of the capital be made under the guise of a loan to a stockholder, or if any report or statement of public notice shall not be made, as required by law, or if made shall be false in any material representation, the directors of such corporation, voting or assenting thereto, shall be jointly and severally liable to the creditors of this corporation for any loss or damage arising therefrom.

ARTILCE VII—This act of incorporation may be changed, modified or altered, or this corporation may be dissolved with the assent of the stockholders owning two-thirds of the issued stock of this corporation, or may be further modified with the assent of the stockholders owning three-fourths of the issued capital stock of this corporation; all as is provided by Act No. 267 of the General Assembly of the State of Louisiana for the year 1914, and the amendments thereto, at a meeting of the stockholders convened for that purpose, and after due notice shall have been given each of the said stockholders as provided for in Article V of this charter or act of incorporation, except that whenever in the judgment of the board of directors it shall be deemed advisable and for the benefit of said corporation that it should be dissolved, the board of directors within ten days after the adoption of a resolution to that effect, by a majority of the whole board of directors at a meeting called for that purpose, of which meeting each director shall have received three days' notice, shall cause notice of the adoption of such resolution to be mailed to each stockholder, together with a notice of the meeting of the stockholders to be held in the office of the corporation to take action upon the resolution so adopted by the board of directors. In case of the dissolution of this corporation by the expiration of its charter, or other wise, the stockholders shall elect three (3) liquidators from among their number, who shall have full power and authority to liquidate and settle the business and affairs of the company. In case of the death or disability of any of said liquidators the survivor or survivors shall appoint a successor or successors to him or them.

ARTICLE VIII—Until the election to be held on the First Monday in April, 1923, the following stockholders shall constitute the first board of directors: Ralph A. Willkomm, E. A. Rogers, William J. Willkomm, Ed. J. Filleul, Victor K. Kiam, with the said Ralph A. Willkomm as president; William J. Willkomm as vice-president; E. A. Rogers as treasurer, and Victor K. Kiamm as secretary, their respective addresses being as follows: Ralph A. Willkomm, 5653 Woodlawn Avenue, New Orleans, Louisiana; William J. Willkomm, 5653 Woodlawn Avenue, New Orleans, Louisiana; E. A. Rogers, 4920 Howard Street, New Orleans, Louisiana; Victor K. Kiam as secretary, their respecting, New Orleans, Louisiana.

ARTICLE IX—The subscribers have written opposite their respective names the amount of stock of this corporation to be subscribed by each of them, which is as follows: Ralph A. Willkomm, 51 shares; William J. Willkomm, 5 shares; E. A. Rogers, 6 shares.

Thus done and passed in my office in the City of New Orleans, State of Louisiana, on the day, month and year first hereinabove written, in the presence of Elsie G. Johnson and Bernard Titche, Jr., competent witnesses, who have hereunto signed their names together with said appearers and me, notary, after due reading of the whole.

Witnesses: Bernard Titche, Jr., Elsie G. Johnson.
(ORIGINAL SIGNED:)
Ralph A. Willkomm subscribed 51 shares; W. J. Willkomm subscribed 5 shares; E. A. Rogers subscribed 6 shares.
(Seal): VICTOR K. KIAM.
Notary Public.

"A true copy:"
(Seal): VICTOR K. KIAM.
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 Reliable Used Car Company, Inc., was this day duly recorded in my office in Book 1268, folio —.

New Orleans, La., April 7th, 1922.
(Signed): ROBT. SCOTT,
Deputy Recorder.

I hereby certify the foregoing to be a true and correct copy of the original on file in the records of my office at New Orleans, La.
(Seal): VICTOR K. KIAM.
Notary Public.

April 13—May 18.

CHARTER OF FOSTER MANUFACTURING COMPANY, INC.

United States of America, State of Louisiana, Parish of Orleans, City of New Orleans, Be it known, that on this seventh day of the month of April, in the year of our Lord, one thousand, nine hundred and twenty-two and of the Independence of the United States of America, the one hundred and forty-sixth, before me, Asahel Walker Cooper, a notary public, duly commissioned and qualified in and for the City, Parish and State aforesaid, 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 provisions of the laws of this State relative to the formation and organization of corporations, they have covenanted and agreed, and do, by these presents, covenant and agreed and bind themselves, as well as those who may hereafter become associated with them, to form themselves into a corporation for the objects and purposes, with the name, and under the stipulations, following, to-wit:

ARTICLE I—The name and style of this corporation shall be: "Foster Manufacturing Company, Inc.", and by said corporate name, it shall have and enjoy succession and existence for a period of ninety-nine years, unless sooner dissolved, and shall have all of the rights, privileges and immunities granted by law to corporations; and, under said corporate name, it shall have power and authority to contract, sue and be sued, to make and use a corporate seal, and to break or alter the same at pleasure, and make all necessary rules and regulations for its corporate management and control, and shall have and enjoy all the rights, privileges and immunities which now or may hereafter be granted by law to corporations of the same kind and character.

ARTICLE II—The domicile of this corporation shall be in the City of New Orleans, State of Louisiana, and all citations and other legal processes shall be served upon the president, or in his absence or inability to act, upon any other officer 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 manufacture, buy, sell and deal in either at wholesale or retail, cotton duck, drills, sheetings, awning stripes, bunting, yarns, and other textile fabrics; tarpaulines, awnings, tents, flags and cotton bags and bagging; to manufacture, buy, sell and deal in, either at wholesale or retail, paints, oils, rope and rope products, life preservers, ship chandlery supplies, mill supplies, shelf hardware, automobiles and automobile supplies and accessories, gasoline and electric motors, motor boats and motor boat supplies and accessories, sporting goods, camping equipment and contractors' supplies; to own a warehouse or warehouses in connection with the requirements of its business; and to operate a public warehouse and conduct business as a public warehouseman; to own and hold stock in other corporations and to vote the same; and generally to do all things necessary, germane, or incidental to any of the purposes herein expressed.

ARTICLE IV—The capital stock of this corporation is hereby fixed at the sum of one hundred thousand ($100,000.00) dollars, divided into two classes, preferred and common, in the proportion of fifty thousand ($50,000.00) dollars of preferred stock and fifty thousand ($50,000.00) dollars of common stock. The capital stock may be increased to the sum of two hundred thousand ($200,000.00) dollars.

The preferred stock is to be divided into five hundred (500) shares of the par value of one hundred ($100.00) dollars per share and it shall be entitled to receive out of any and all surplus net profits whenever ascertained, cumulative dividends at the rate of six (6%) per cent per annum in each and every year hereafter, payable at such periods as the board of directors may determine, in preference and priority to any payment of dividends on the common stock for the period theretofore elapsed. The preferred stock, however, shall not be entitled to participate in any other general earnings or profits beyond the said six (6%) per cent annual cumulative dividends, but shall be entitled to be repaid in full with the accumulated unpaid dividends thereon upon any distribution of the assets of said corporation or in the event of insolvency, liquidation, dissolution, or termination of its corporate existence, before any distribution of capital or earnings shall be made to the holders of the common stock. All or any amount of the preferred stock may be retired and redeemed by the board of directors in its discretion at any time in such manner and upon such notice as the board may determine, at the price of one hundred and ten and no/100 ($110.00) dollars for each share, together with all accrued dividends thereon. If, after providing for the payment in full of all dividends for any year on the preferred stock and any accumulated dividends that may be due on said stock for preceding years, there shall remain any surplus net profits, such surplus net profits shall be applied by the board of directors to the payment of dividends on the common stock, not in excess of six (6%) per cent per annum, however, and any balance thereafter remaining, may be devoted to the redemption and retirement of all or any part of the preferred stock, or may be applied to any other purpose relating to the company's business as the board in its discretion may deem fit. The voting power of the corporation shall be vested exclusively in the preferred stock, which is to have the entire control and management of the corporation. When all of the preferred stock shall have been retired, then the voting power of the corporation shall become vested in the common stock.

The common stock is to be divided into five hundred (500) shares of the par value of one hundred and no/100 ($100.00) dollars each. It shall have no voting power whatsoever and the holders thereof shall have no right to participate in the control of the corporation and the right of voting is hereby expressly waived in connection with any election of directors or anyother question, and no right is given the holders of said stock to participate in stockholders' meetings convened for any purpose whatsoever.

No stock shall be issued except for labor done, services rendered, or money or property received and no person or future stockholder shall ever validly sell, assign, or transfer, other than by inheritance, any of the preferred stock of this corporation until the same shall have been first offered in writing at the book value thereof as of the first day of January last preceding the date of such offer, to the remaining holders of the preferred stock, for the benefit of such stockholders as may desire to purchase the same, said offer to be addressed to the board of directors, and ten days shall be allowed for the acceptance of same in writing by any of the preferred stockholders of the corporation, who may be willing to pay the book value of said stock as shown by the books of the corporation on the first day of January last preceding the date of such offer. Each holder of the preferred stock shall be entitled to purchase the stock so offered in the proportion that the number of shares owned by him at the time, bears to the number of shares owned by the other holders of the preferred stock who may desire to participate in the purchase.

ARTICLE V—All the powers of this corporation shall be vested in and exercised by a board of not less than three nor more than seven directors as may be determined in advance each year by the preferred stockholders, at the annual meeting of the preferred stockholders or at any special meeting called for the purpose of increasing or decreasing the number of directors within the limitations of this article. The first board of directors shall be Richard R. Foster, whose post office address is 2422 Broadway, New Orleans, Louisiana; Joseph B. Simmons, whose post office address is No. 19 Rosa Park, New Orleans, Louisiana; and Chauncey French, whose post office address is No. 10 Audubon Boulevard, New Orleans, Louisiana; with Richard R. Foster as president; Joseph B. Simmons as vice-president, and Chauncey French as secretary-treasurer. The above named board of directors and officers shall continue to serve until the second Tuesday in January, 1923, at which time, and annually thereafter, the preferred stockholders shall elect from their number, the directors of this corporation. The above named board of directors and each succeeding board shall continue to hold office until their successors are elected and qualified. Each succeeding board of directors shall, at their first meeting following their election, select from their number, a president, one or more vice-presidents and a secretary-treasurer. The election of directors shall be by ballot and the person receiving the largest number of votes cast shall be declared elected. Each share of preferred stock shall be entitled to one vote at meetings of stockholders, but no fractional shares shall be entitled to vote. A majority of the directors voting at any time in person, shall be required to pass any resolution or adopt any by-laws which, when so adopted, shall become valid corporate acts, provided a quorum of the directors were present in person. In case of vacancy on the board or among the officers caused by death, resignation or removal, the remaining members of the board shall have the power to fill such vacancy.

ARTICLE VI—Notice of all meetings of stockholders for election of directors, or for any other purpose, shall be given in writing by the secretary and a notice shall be deposited in the mail at least fifteen days before the meeting is held, addressed to each preferred stockholder at his last known address, as the same shall appear upon the books of this corporation, unless said notice is waived in writing by all preferred stockholders appearing on the books. At all meetings of stockholders a majority of the votes cast shall be sufficient to determine all questions voted upon, except the alteration, amendment or dissolution of this corporation.

ARTICLE VII—This act of incorporation may be altered, amended or modified or this corporation may be dissolved by and with the assent of the holders of three-fourths in amount of its then outstanding preferred stock given at a general meeting of the preferred stockholders to be convened after fifteen days' prior notice to be given in one of the daily newspapers published in the City of New Orleans, in addition to a written notice to each preferred stockholder as provided under Article VI of this charter, and such changes as may be made in reference to an increase or decrease of the capital stock shall be preceded by such notices, delays and formalities as are required by law. And in the event of the dissolution of said corporation, either by limitation of its charter or otherwise, its affairs shall be liquidated by three commissioners, to be appointed and elected at a special meeting called for that purpose as above provided, and who shall remain in office until the affairs of said corporation shall be fully liquidated, and in case of the death or disability of one or more of said liquidators, the survivor or survivors shall act in his stead.

ARTICLE VIII—No stockholder shall ever be held liable or responsible for the contracts or faults of this corporation in any further sum than the unpaid balance due to the corporation on the shares owned by such stockholder, 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 extent of his unpaid stock, if any.

Thus done and passed at my office, in the City of New Orleans, on the day, month and year first hereinabove written in the presence of John W. Whelan and Harriet Spickert, competent witnesses, who hereunto sign their names together with me, said notary, and the said appearers have hereunto set opposite their names, their post office addressess and the number of shares of this corporation subscribed for by them.

(ORIGINAL SIGNED):
(Names of subscribers omitted.)
Witnesses Jno. Whelan, Harriet Spickert.
(Seal): A. W. COOPER,
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 Foster Manufacturing Company, Inc., was this day duly recorded in my office in Book 1268, folio —.

New Orleans, Louisiana, April 7th, 1922.
(Signed): ROBT. SCOTT.
Deputy Recorder of Mortgages.

I hereby certify the above and foregoing to be a true copy of the original act of incorporation of Foster Manufacturing Company, Inc., with the exception of the names of the subscribers thereto.

In witness whereof, I have signed these presents at the City of New Orleans, State of Louisiana, this 11th day of April, 1922.
(Seal): A. W. COOPER,
Notary Public.

April 13—May 18.

CHARTER OF REALTY DEVELOPMENT CO., INC.

United States of America, State of Louisiana, Parish of Orleans, City of New Orleans. Be it known that on the 20th day of the month of March, in the year of our Lord, one thousand nine hundred and twenty-two, and of the Independence of the United States of America, the one hundred and forty-sixth, before me, WILLIAM J. GUSTE, a Notary Public, duly commissioned and qualified, in and for the above parish and state, therein residing, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared the several parties whose names are hereunto subscribed, who severally declared that availing themselves of the laws of the State of Louisiana, in such cases made and provided, and more particularly of Act 267 of the General Assembly of the State of Louisiana of 1914, and the acts amendatory thereof, relating to the creation, organization and formation of corporations, they have covenanted and agreed, and by these presents do hereby covenant, agree and bind themselves, as well as other persons who may hereafter become associated with them, to form a corporation, for the objects and purposes under the articles and stipulations following, which they hereby adopt as their charter, to-wit:

ARTICLE I. The name and title of this corporation shall be REALTY DEVELOPMENT CO., INC., and under its corporate name it shall have power and authority to have and enjoy corporate existence for a period of ninety-nine years from date hereof, unless sooner dissolved by liquidation or otherwise; it shall have power to contract, to sue and be sued; to make and use a corporate seal, and to alter and break the same at pleasure; to hold, receive, lease, purchase, transfer, assign, mortgage, hypothecate, pledge or otherwise dispose of property, real, personal or mixed, corporeal or incorporeal; to issue bonds and other evidences of indebtedness, and, if desired, to secure the same by mortgage, pledge or otherwise; to buy, hold and reissue shares of its own capital stock; to hold stock in other companies; to name, elect and appoint officers, directors, managers, agents and employes; to make and establish, alter and amend laws, rules and regulations for its proper government, as may be deemed necessary and proper for the extension of the business in which the corporation is engaged.

ARTICLE II. The domicile of this corporation shall be in the City of New Orleans, Parish of Orleans, State of Louisiana. Citation and all other legal process shall be served on the President, and, in his absence, on the Vice-President, the Secretary or Treasurer, or the Secretary-Treasurer, should these offices be combined in one person.

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 declared to be as follows:

To purchase, acquire, hold, own, use, mortgage, pledge, or otherwise handle or deal in real and personal property of any nature whatsoever, together with the rights, ways and privileges and servitudes thereunto appertaining, or in any wise belonging; to improve or enhance buildings and improvements of all kinds; to lease, rent, mortgage, pledge, sell, convey and alienate any and all such property, real or personal; to act as agent or broker, and generally to conduct and carry on such other business as may be found necessary or convenient for properly fulfilling the aforesaid purposes or enhancing the value of the property, rights and privileges of said corporation.

ARTICLE IV. The capital stock of this corporation is hereby fixed at the sum of Three Hundred Thousand Dollars ($300,000.00), and shall be divided into and represented by three thousand shares of the par value of $100 each.

The said stock shall be paid for in cash or its equivalent, as provided by law, and in such manner and at such times and in such installments as may be prescribed by the Board of Directors.

This corporation shall become a going concern and shall be authorized to commence business as soon as fifty (50) per cent of its capital stock shall have been subscribed, and fifty (50) per cent of all stock subscribed for shall in fact have been paid for, either in cash or its equivalent.

ARTICLE V. The capital stock of this corporation may be increased to the sum of Five Hundred Thousand Dollars ($500,000.00), by a vote of two-thirds of all the stock present or represented at a special meeting called for that purpose, or at a regular annual meeting of the corporation.

ARTICLE VI. No transfer of stock shall be binding upon the corporation unless recorded upon its books, nor shall any stockholder have the right to sell any of the shares held by him without having first offered the same to the stockholders of record, in proportion to their holdings, through the Board of Directors, at the book value of the stock at the closing of the last fiscal year; or the said offer shall be made in writing, and the stockholders shall have the right, within a period of thirty days after the offer to sell has been received by the Board of Directors, to purchase the shares so offered, for cash, at such value. Should the shareholders not desire to purchase the said stock, the corporation may purchase the same at that value, for cash, and such stock thus acquired or any stock of the corporation which it may buy or otherwise acquire may be held, reissued or sold by the Board of Directors at such price as the Board of Directors, in its discretion, may determine proper.

The certificates of stock shall have written or stamped upon them a reference to the provisions of this article of the charter.

By the consent of two-thirds of the directors, at a regular or special meeting called for that purpose, and without the necessity for any amendment to the charter, the necessity for writing or stamping such inscription upon the stock certificates may be dispensed with, or the certificates containing such inscription may be called in and new certificates without the inscription may be issued in their stead, and similar change from one class of certificates to the other may be made from time to time, in the manner above provided.

ARTICLE VII. The corporate powers of this corporation shall be vested in and exercised by a board of not less than three nor more than five directors. Should less than five be elected at an annual election, the stockholders may at any time, by a majority vote at a special meeting, elect such additional director or directors, not to exceed a total of five directors. Two directors shall constitute a quorum for the transaction of business, should there be three directors; and three directors shall constitute a quorum for the transaction of business, in the event that there be more than three directors. The directors of the corporation may vote in person or by written or telegraphic proxy, at any of the meetings of the Board of Directors, and the Board of Directors may delegate specific powers to any officer or officers, or any representative of the corporation, by appropriate resolution to that effect.

The first Board of Directors shall be composed of the following: C. A. Tessier, Jr., L. Carroll Root, Harry Hardie, Harry L. Falk, Ralph J. Schwarz, with the following as officers: Charles A. Tessier, Jr., President; L. Carroll Root, Vice-President; Harry Hardie, Secretary and Treasurer, and they shall serve until the fourth Wednesday in January, 1923, or until their successors are elected and qualified.

Directors shall be elected annually, at a meeting held on the fourth Wednesday of January, in each year after date. Notice of such meeting shall be given fifteen days prior to the date of such meeting, in writing, sent by mail to each stockholder, at his last known place of residence. The Board of Directors may change the date of said annual meeting to any other date between the fourth Wednesday of January and the fourth Wednesday of March of each year, by written notice to that effect, sent at least ten days prior to the date to which the said annual meeting shall be changed, directed by mail to each stockholder, at his last known place of residence.

Each stockholder shall at such meeting or other meeting, general or special, be entitled in person or by written or telegraphic proxy to one vote for each share of stock owned by him. The election shall be held under such rules and regulations as may be from time to time determined by the Board of Directors. The directors, when elected, shall hold office for one year, or until their successors shall have been elected and qualified, and failure to hold the annual meeting of stockholders or to elect annually directors shall not operate the forfeiture of this charter or any rights thereunder.

Any vacancy occurring in the Board of Directors may be filled by a majority vote of the stockholders, at a special meeting called for that purpose, which meeting shall be immediately called should a majority of the stockholders so request. The power to fill vacancies may from time to time be vested in the Board by the stockholders at any annual or special meeting.

The directors, if authorized by a vote of two-thirds of the outstanding shares of the corporation, given at an annual or special meeting of the stockholders, shall have power and authority to sell, lease or exchange the entire property and assets of the corporation, including its good-will and rights, to any corporation, firm or person, under the laws of this or any other state, or to transfer any of such properties, or any part thereof, for the purpose of effecting a consolidation or merger, or to sell any part of the assets of this corporation, or all of them, and to accept in connection with any such sale, or any such merger, or any reorganization, as aforesaid, cash bonds, notes or stock of the purchaser, or of the merging or reorganizing company, or of any new corporation; or such power can be vested generally in the Board of Directors, without necessity thereafter of the vote of the stockholders, by a vote of two-thirds of the outstanding stock, at a regular or special meeting called for that purpose.

The Board of Directors shall have power, without vote of the stockholders, to make, alter and amend by-laws; to issue and deliver full paid shares of stock or bonds for stock in other corporations, or other property; to make and issue and secure by mortgage, pledge or otherwise all obligations and evidences of indebtedness of the corporation, and generally, unless expressly limited by the charter, to do any and all things in the advancement of the business and affairs of the corporation.

The Board of Directors shall elect from their number a President, Vice-President, and Secretary and Treasurer, or may separate these two latter offices.

Failure to hold annual meeting or to elect directors at a meeting, or at any subsequent date to which it was adjourned, shall not dissolve the corporation, but the board and officers shall continue to hold their positions until their successors are elected.

ARTICLE VIII. Whenever a notice is required by law or by this charter to be given, the same may be given in person, or at the address recorded with the Secretary, or at the last known address of the person concerned. Twenty-four hours' notice will be sufficient for all purposes, unless otherwise provided by law, or otherwise specifically provided by this charter. Any and all notices required may be waived by written or telegraphic consent of the stockholder or director.

ARTICLE IX. This charter and act of incorporation may be changed, modified, altered or amended with the assent of the majority of the stockholders, and the corporation may be dissolved by a two-thirds vote of the outstanding stock at a meeting of the stockholders convened for that purpose, after notice as provided in this charter or as provided by law.

ARTICLE X. Upon the termination of the charter or the dissolution of the corporation its affairs shall be liquidated by three commissioners elected or appointed in the manner provided by the law of Louisiana now or hereafter in force. In the event of the death, resignation or removal of any of said commissioners the survivors or survivor shall continue to act, with all the powers and authority of the full body; said commissioners shall be vested with power and authority to do all things necessary or permissible under the powers conferred on them by their appointment, or under the law, to wind up the business of the corporation; to sell and convey its property at private or public sale; to reduce its assets to money and distribute same among the stockholders, and to liquidate the corporation.

ARTICLE XI. No stockholder shall be held liable or responsible for the contracts or faults of this corporation in any further sum than the unpaid balance due to this corporation on the shares owned by him, nor shall any informality in organization have the effect of rendering this charter null or of exposing the stockholders to any liability beyond such unpaid balance.

ARTICLE XII. The subscribers hereto have written opposite their names the number of shares subscribed to by each one of them, and their postoffice address, so that this charter may serve as a subscription list, all of which subscriptions are payable in the manner and form set out herein and as provided for in Act 267 of the General Assembly of the State of Louisiana of 1914.

Thus done and passed at my office, in the City of New Orleans, Louisiana, on the day, month and year herein first above written, in the presence of Morris B. Redmann and Herman L. Barnett, competent witnesses, who have hereunto signed their names, together with the said appearers and me, Notary, after reading of the whole.

(Original signed)
Witnesses:
MORRIS B. REDMANN.
HERMAN L. BARNETT.
(Seal) WILLIAM J. GUSTE,
Notary Public.

I hereby certify the above and foregoing to be a true and correct copy of original act of incorporation on file in my notarial records.

WILLIAM J. GUSTE.
Notary Public.

Recorded in Parish of Orleans, Mortgage Office, book 1268, folio 151.

Apr. 6-May 11

CHARTER OF WALKER & BEANE, INC.

State of Louisiana, Parish of Orleans, City of New Orleans. Be it known that on this twenty-seventh day of the month of March, in the year of our Lord, one thousand nine hundred and twenty-two, before me, JOHN C. DAVEY, JR., 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, who declared that, availing themselves of the provisions of the laws of this state relative to the formation and organization of corporations, they have contracted and agreed, and by these presents covenant and agree and bind themselves, as well as such persons as may hereafter become associated with them to form and constitute a corporation and body politic in law for the purposes and objects and under the stipulations and articles following, to-wit:

ARTICLE I. The name and title of said corporation shall be WALKER & BEANE, INC., and its domicile shall be in the City of New Orleans, Parish of Orleans, State of Louisiana. Said corporation shall exist and have and enjoy succession under its aforesaid corporate name for the term and period of ninety-nine years, commencing on and to be computed from and after the date hereof, and shall have power and authority to contract, sue and be sued under its corporate name; to make and use a corporate seal, and the same to break and alter at pleasure; to hold, receive, purchase and convey as well as mortgage and hypothecate, under its corporate name, property, both real and personal; to name and appoint such managers, directors and officers, and to make and establish such by-laws, rules and regulations for