'HAMBONE'S MEDITATIONS

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CHARTER.

AMENDMENT TO CHARTER VERMILION FARMS COMPANY, INC.

United States of America, State of Louisiana, Parish of Orleans. Be it known that on this seventh day of July, 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, W. W. Young, 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: Frank A. Godchaux and L. Carroll Root, appearing herein in their respective capacities as vice-president and assistant secretary of the Vermilion Farms Company, Inc., a corporation created and organized under the laws of the State of Louisiana, by Act before Minos T. Gordy, a notary public, for the Parish of Vermilion, State of Louisiana, on the 21st day of January, 1918, recorded in the office of the Clerk of Court for the Parish of Vermilion, State of Louisiana, in Book "1" folio 130, herein appearing under and by virtue of a resolution of authority adopted at a meeting of the stockholders of said company held on June 24th, 1922, as will more fully appear by reference to a certified copy of said resolution annexed hereto and made part hereof, the same as if embodied herein in extenso.

Who declared, That at a meeting of the stockholders of the Vermilion Farms Company, Inc., held at the office of Isidore Newman & Son, No. 212 Carondelet street, New Orleans, Louisiana, on the 24th day of June, 1922, whereat the entire body of stockholders of the company was present, it was unanimously resolved by the vote of the entire amount of outstanding capital stock of the said corporation, that Article IV of the original charter of the said company, as set out in Act before Minos T. Gordy, Esq., notary public, on the 21st day of January, 1918, be amended so as to be as follows, to-wit:

"ARTICLE IV—The capital stock of this corporation is hereby fixed at the sum of four hundred thousand ($400,000.00) dollars, divided into four thousand (4,000) shares of the par value of one hundred ($100.00) dollars per share. The amount of the stock may be increased to five hundred thousand ($500,000.00) dollars. The whole or any portion of said stock may be issued and delivered to any person, firm or corporation for the acquisition of the rights, privileges or property owned or controlled by such person, firm or corporation, for the fair value thereof as appraised by the board of directors; and the board of directors hereinafter created is specially authorized to issue and dispose of the stock for any and all purposes as in its judgment may seem fair and proper."

And the said appearers further declared that they appeared before me, the undersigned notary public, for the purpose of formally executing and establishing this Certificate of Amendment, in order that the same may be recorded and filed as required by law, and Article IV of said Vermilion Farms Company, Inc., hereafter read and be as hereinabove set out.

Thus done and passed in my office in the City of New Orleans, Parish of Orleans, State of Louisiana, on the day, month and year herein first above written, in the presence of John L. Corcoran and F. M. Leguenec, competent witnesses, who have hereunto signed their names with the said appearers and me, notary, after due reading of the whole.

Witnesses: Jno. L. Corcoran, F. M. Leguenec.

(ORIGINAL SIGNED):
FRANK A. GODCHAUX,
Vice-President.
L. CARROLL ROOT,
Assistant Secretary.
W. W. YOUNG,
(Seal): 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 Amendment to Charter of Vermilion Farms Company, Inc., was this day duly recorded in my office in Book 1268, folio 475.

New Orleans, July 10, 1922.
(Signed): ROBT. SCOTT,
Deputy Recorder.

I hereby certify the above and foregoing to be a true and correct copy of the original Amendment to Charter together with the certificate of the Recorder of Mortgages on file and of record in my office.

In faith where of, I hereunto set my hand and seal this tenth day of July, A. D. 1922.

W. W. YOUNG,
(Seal): Notary Public.
July 13—Aug. 17.

CHARTER OF STANDARD JEWELRY STORE, INC.

United States of America, State of Orleans, Be it known that on this 5th Louisiana, Parish of Orleans, city of New Orleans. Be it known that on this 5th day of July, in the year of our Lord, nineteen hundred and twenty-two, before me Warren V. Miller, a duly commissioned, qualified and acting notary public, in and for the Parish of Orleans, State of Louisiana, and in the presence of the hereinafter named and undersigned witnesses, personally came and appeared the several persons whose names are hereunto subscribed and severally declared that availing themselves and those they represent as well as those who may hereafter become associated with them of the general laws of the State of Louisiana, in such cases made and provided, they have formed and organized, and by these presents form themselves, as well as those they represent and such others as may hereafter become associated with them, into a corporation and body politic in law, for the object and purposes in the following articles set forth and expressed, which they adopt as their charter.

ARTICLE I—The name and title of this corporation is and shall be "Standard Jewelry Store, Inc.," and it shall exist and enjoy succession by its corporate name for a period of ninety-nine (99) years from the date hereof, with all the rights, privileges and powers now or hereafter conferered by law upon trading corporations. Its domicile shall be in the City of New Orleans, and all citations and legal services shall be made upon the president, and in the event of his inability to act, etc., upon the vice-president, and secretary, in the order named.

ARTICLE II—The capital stock of this corporation is hereby fixed at the sum of fourteen thousand ($14,000.00) dollars, all of which shall be divided into and represented by one hundred and forty shares of the par value of one hundred dollars each: stock may be paid for in money, in services rendered the corporation, or in property regularly transferred to the corporation, all as shall be determined by the board of directors.

ARTICLE III—The objects and purposes of this corporation and for which it is organized are hereby declared to be to conduct, operate and maintain retail stores of any nature and description especially for the retailing of jewelry, watches, diamonds and optical goods, and in connection therewith, to operate and maintain repair shops for jewelry, watches and optical goods; to conduct and maintain a general jobbing establishment for the sale of merchandise of any nature or description whatsoever; to conduct, operate and maintain factories, etc., for the manufacture of watches, jewelry, optical goods and allied lines and in general to do any and all things necessary, incident or requisite to or generally conducted along with such retail lines or with such jobbing business or with such retail shops, or with such factories. It is understood that the corporation may engage in any or all of these businesses at one and the same time.

ARTICLE IV—The corporate powers of this corporation shall be vested in and exercised by a board of three directors, a majority of whom shall constitute a quorum for the transaction of business. From the board of directors shall be chosen three officers, namely, a president, a vice-president, and a secretary-treasurer.

The first board of directors shall be and consist of Louis Villner, New Orleans, La.; Henry Castaing, New Orleans, La. and Joe Dreyfus, New Orleans, La., of which Louis Villner shall be president; Henry Castaing, shall be vice-president, and Joe Dreyfus shall be secretary-treasurer. Such directors and officers shall serve as such until the second Monday in January, 1925, or until their successors are duly elected and qualified.

Absent directors may vote at any meeting by proxy in writing given to another director, and made for a specific and particular meeting.

ARTICLE V—The corporate powers of this corporation are expressed and set forth by Section seven (7) of Act 267 of the year 1914, and shall be duly employed by and through the board of directors.

The duties of the several officers shall be set forth in the by-laws; which will be adopted by the board of directors and amended or altered at their will; and they shall have the right to employ, under contract or otherwise, a general manager who may or may not be a member of the board of directors, as said board of directors may determine, and which said general manager shall have such duties as shall be determined by the board of directors and the several officers of this company may delegate to such general manager such duties as are prescribed to their respective offices, as they may desire, subject however, to the supervision of the board of directors.

ARTICLE VI—No stockholder of this corporation shall ever be liable for any debt of the corporation, other than the unpaid portion of their subscription to stock; and no informality herein shall subject them to such liability.

ARTICLE VII—Amendment of this charter or liquidation of the corporation shall be subject to the rules laid down in Act 267 of the Louisiana Legislature of 1914. The capital stock of this corporation may be increased by amendment of this charter to any amount not exceeding the sum of one hundred thousand ($100,000.00) dollars.

Thus done and signed on the day and date first hereinabove written, in the City of New Orleans, in the presence of E. L. Bordelon and C. D. Sperier, competent witnesses, and me, notary, after a due reading of the whole, the subscribers setting opposite their names the amount of stock they subscribe for, making this an original subscription list.

Witnesses: (Signed): E. L. Bordelon, C. O. Sperier.

(ORIGINAL SIGNED):
(Signed): L. Villner, 262 S. Rampart St., New Orleans, La., 1 share; H. Castaing, 350 S. Rampart St., New Orleans, La., 1 share; J. H. Dreyfus, 2300 Peters Ave., New Orleans, La., 1 share.
(Signed): WARREN V. MILLER.
((Seal) 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 Standard Jewelry Store, Inc., was this day duly recorded in my office in Book 1268, folio 470.

New Orleans, July 6th, 1922.
(Signed): ROBT. SCOTT.
Deputy Recorder.

A true copy of the original on file in my office.
(Signed): WARREN V. MILLER.
((Seal) Notary Public.
July 13—Aug. 17.

CHARTER OF CAHN-RICHARDS TOOL & SUPPLY CO., INC.

United States of America, State of Louisiana, Parish of Orleans, City of New Orleans. Be it known, that on this the 30th day of the month of June, 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, Raymond H. Saal, a notary public, duly commissioned and qualified within 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 whose names are hereunto subscribed, who severally declared that, availing themselves of the benefits and provisions of the Constitution of the State of Louisiana, and of the laws of said state relative to the organization of corporations, and particularly of the provisions of Act No. 267 of the General Assembly of the State of Louisiana for the year 1914, and the amendments thereto, they have contracted and agreed and united to form and do, by these presents, contract and agree and bind and obligate themselves to form, organize and constitute themselves, as well as all such other persons who may hereafter join or become associated with them or their successors, into a stock corporation and body politic in law, for the objects and purposes and under the conditions, covenants stipulations and agreements of the articles following, to-wit:

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

ARTICLE II—The domicile of this corporation shall be the City of New Orleans, Parish of Orleans, State of Louisiana, and all citations or other legal process shall be served upon the president of this corporation or in case of his absence upon the vice-president or in the absence of both of these officers upon the secretary or treasurer of this corporation.

ARTICLE III—The objects and purposes for which this corporation is formed and the nature of the business to be carried on by it hereby declared to be: To buy, sell, import, export, and generally trade and deal in or with, either for its own account or as agent of others, all kinds of real and personal property, but particularly all kinds of mechanical apparatus, machines and machinery, and parts thereof, tools, supplies and utensils of all kinds, and similar articles of commerce in wood, metal, earthenware or other material; to construct, weld, repair and erect the same and to make castings and forgings of all kinds; and generally to carry on any other business which under the law it may be entitled to carry on, which may seem to the corporation to be calculated, directly or indirectly, to effect the aforesaid objects and purposes or either of them, or to facilitate the corporation in the transaction of any other lawful business that might be calculated, directly or indirectly, to enhance the value of or to render profitable any of the corporation's property and rights; and generally to hold and exercise all such incidental powers and privileges and to do and perform all things as relate to the objects and purposes hereinabove set forth, or as may be needful, necessary, proper, useful or convenient for effecting such objects and purposes or either of them.

ARTICLE IV—The authorized capital stock of this corporation is hereby fixed at and declared to be the sum of fifty thousand ($50,000.00) dollars, which capital stock may be increased in the manner provided by law to the sum of one hundred thousand ($100,000.00) dollars.

The presently authorized capital stock of this corporation shall consist of five hundred (500) shares of the par value of one hundred ($100.00) dollars each; it shall be represented by certificates, shall be full paid and non-assessable when issued, shall be issued only for labor done or for property actually received, or for cash to be paid at such times and in such amounts and after such notice as may be determined by the board of directors, and shall be personal property. No transfer of said capital stock shall be binding upon this corporation unless made in accordance with its charter and by-laws and recorded on the books thereof.

ARTICLE V—No stockholder may sell, assign or transfer his stock in this corporation without giving to the other stockholders, through the secretary of this corporation, notice in writing of such intention, and the other stockholders shall have the right for a period of thirty days from the delivery of such notice to the secretary, to purchase all or any part of the stock of such stockholder for cash at the book value thereof, after which thirty days the said stock may be sold without restriction.

Whenever the employment of any stockholder by this corporation is terminated, either by death, resignation, dismissal, lapse of time or otherwise, the other stockholders shall have the right for thirty days from the date of such termination to purchase all or any part of the stock of such stockholder for cash at the book value thereof, after which thirty days the said stock may be sold without restriction.

Other stockholders desiring to purchase stock under this article must in due time give notice of such desire to the secretary of this corporation. In the event that the other stockholders offer to buy more stock than is offered for sale, stockholders offering to buy shall be entitled to buy the offered stock in the ratio of their own then stock holdings in this corporation. For the purposes of this article, the book value shall be determined by the figures as shown on the last financial statement.

No sale or other transfer or assignment of stock in this corporation shall be valid until and unless opportunity to purchase such stock has first been given in the manner hereinabove provided to the other stockholders of this corporation; and this right so vested in the other stockholders shall follow into any hands into which it may pass any stock sold, transferred or assigned without such opportunity being given, and may be exercised against the holder or holders thereof within ninety (90) days after such stock is tendered for transfer on the books of this corporation, and no transfer of any such stock shall be made on the books of this corporation during the pendency of said ninety (90) day period.

ARTICLE VI—All the corporate powers of this corporation shall be vested in and exercised by a board of four (4) directors, each of whom shall hold in his own name at least one share of the stock of this corporation. Said board of directors shall be elected annually on the first legal day in July of each year beginning with 1923. All such elections shall be by ballot at the office of this corporation under the supervision of three commissioners to be appointed by the board of directors, and in the absence of any commissioner the president shall have the power to fill the place by appointment. Of all such elections as well as of all meetings of stockholders, except for the purpose of liquidation or dissolution or as otherwise required by law, fifteen days' notice shall be given by mailing to each stockholder who appears as such on the books of this corporation at his last designated address, or care of general delivery at New Orleans if he has not designated an address, a notice stating the time and place of the meeting. Each shareholder shall be entitled to one vote for each share of stock standing in his name on the books of this corporation, to be cast in person or by proxy, and a majority of the votes cast shall elect. Failure to elect directors on the day above specified shall not dissolve this corporation, but the directors then in office shall remain in office until their successors are elected and qualified. Due notice of another election shall forthwith be given as above provided for, and such notices of election shall be continued to be given until an election is had.

ARTICLE VII—At its first meeting, each board of directors shall elect from its membership a president, a vice-president, a secretary and a treasurer, and shall, from time to time as it sees fit, appoint or employ such other employes as it shall deem necessary. The board of directors shall have full power and authority to fix the salaries of all officers and of all such other employes as it may deem necessary, and to make and establish, as well as to alter and amend all by-laws, rules and regulations necessary and proper for the conduct and management of the business and affairs of this corporation not inconsistent with this charter; it shall also have full power and authority to do all acts and things reasonably necessary for the proper carrying on of the business of this corporation, and to carry out the objects and puposes for which this corporation is organized, including the borrowing of money necessary for the ordinary business operations of this corporation, and through the president or some other duly authorized person or persons to execute and issue therefor notes or other obligations of this corporation on such terms as in its judgment may be advantageous; it shall also have full power and authority to issue and deliver full paid shares of stock of this corporation for money, labor, services, property or rights actually received by this corporation, and to fill all vacancies that may occur in its membership. A majority of the directors present either in person or by proxy shall constitute a quorum for the transaction of any business, and at any meeting of the board, any director absent therefrom may be represented by proxy.

ARTICLE VIII—Until the first annual election for directors to be held under this charter, or until their duly qualified successors are elected and installed, the board of directors of this corporation shall be composed of: Michael E. Cahn, whose post office address is New Orleans, La.; Percy F. Richards, whose post office address is New Orleans, La.; Clarence Richards, whose post office address is New Orleans, La.; and Samuel M. Mayer, Jr., whose post office address is New Orleans, La.; with Michael E. Cahn, as president; Percy F. Richards as vice-president; Clarence Richards as secretary and Samuel M. Mayer, Jr., as treasurer.

ARTICLE IX—This charter may be amended and the capital stock of this corporation may be increased or decreased in the method and manner provided by law as now or hereafter in force.

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

Thus done and passed in my office at the City of New Orleans, La., on the day, month and year first hereinabove written, in the presence of Joseph E. Hart and Chloe Gallman, competent witnesses, who hereunto sign their names with said appearers and me, notary, after due reading of the whole.

Witnesses: Joseph E. Hart, Chloe Gallmann.

(ORIGINAL SIGNED):
1. M. E. Cahn, 900 Broadway St., New Orleans, La., 300 shares. 2. Percy F. Richards, 2416 Laharpe St., New Orleans, La., 100 shares. 3. Clarence J. Richards, 4315 Baudin St., New Orleans, La., 50 shares. 4. S. M. Mayer, Jr., 5346 Prytania St., New Orleans, La., 50 shares.
R. H. SAAL,
(Seal): 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 Cahn-Richards Tool & Supply Co., Inc., was this day duly recorded in my office, in Book 1268, folio 445.

New Orleans, June 30th, 1922.
(Signed): ROBT. SCOTT.
Deputy Recorder.

A true and correct copy of the original act.

New Orleans, La., July 7th, 1922.
R. H. SAAL,
(Seal): Notary Public.
July 13—Aug. 17.

CHARTER OF NEW ORLEANS SUGAR CLEARING ASSOCIATION, INC.

United States of America, State of Louisiana Parish of Orleans, City of New Orleans, Be it known, That on this 30th day of the month of June, in the year one thousand, nine hundred and twenty-two, before me, Charles Rosen, notary public, duly commissioned and qualified in and for the above parish, therein residing, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared, the several persons of the full age of majority, whose names are hereunto subscribed, who declared that availing themselves of the laws of this state in such cases made and provided they do hereby constitute themselves, their associates, successors and assigns, a corporation for the objects and purposes, and under the conditions and stipulations, contained in the following articles, which they hereby adopt as their charter, to-wit:

ARTICLE I—1. The name and title of said corporation shall be New Orleans Sugar Clearing Association, Inc.

2. Its period of duration shall be ninety-nine years from this date.

3. Said corporation shall have for the purposes of the business to be carried on by it, all the powers conferred by law upon corporations, and shall generally exercise all the powers necessary to carry on said business. Said corporation shall have full power to contract, sue, and be sued in its corporate name; to make and use a corporate seal, and the same to break or alter at pleasure; to hold, receive, purchase, rent, or otherwise acquire, and to convey, mortgage, hypothecate, lease, sell, pledge, or otherwise dispose of property, real personal and mixed; to issue bonds, notes, or other obligations; to name and employ such managers, directors, officers, agents, and other employees, as the interest and convenience of the corporation may require; and to make and establish such by-laws, rules, and regulations for the management and control of the business and affairs of the corporation as may be deemed necessary or proper.

ARTICLE II—1. The domicile of the corporation shall be in the City of New Orleans, State of Louisiana.

2. All citations and other legal process shall be served on the president, and in case of his absence or disability upon the secretary-treasurer.

ARTICLE III—The objects and purposes of this corporation and the nature of the business to be carried on by it, are hereby declared to be to purchase and sell sugar for future delivery and the acquisition by purchase or otherwise of contracts made in accordance with the by-laws, rules and regulations of the Louisiana Sugar & Rice Exchange, for the purchase and sale of sugar for future delivery, and the assumption of the obligations arising thereunder; the settling, adjusting and clearing for compensation of such contracts; the buying, selling, receiving carrying, storing and delivering of sugar, but only in connection with the foregoing purposes; the protecting of the corporation against loss in its business by establishing a guaranty fund to be raised by contributions by and assessments upon stockholders, as may be prescribed by its by-laws; and generally to do all things incidental to or in any way appertaining to the above purposes.

ARTICLE IV—1. The authorized capital stock of this corporation is hereby fixed at eight thousand dollars ($8,000.00) divided into sixteen (16) shares of the par value of five hundred dollars ($500.00) per share.

2. Fifty per cent (50%) of said amount shall be subscribed before the filing of these articles of incorporation and fifty per cent (50%) of said subscribed stock shall be paid in before the corporation engages in business, and the remainder shall be paid in within twelve months thereafter.

The remainder of said authorized capital stock shall be paid for whenever subscribed at such times and in such manner as the board of directors may determine.

3. The capital stock may be increased to twenty-five thousand dollars ($25,000.00).

ARTICLE V—1. The business and affairs of this corporation shall be managed by a board of seven directors who shall be elected as their terms respectively expire, for a period of three years; that is the successors of the two directors presently named in this charter to serve for one year, shall be elected at the annual meeting in 1923 for terms of three years; the successors of the two directors presently named in this charter to serve for two years shall be elected at the annual meeting in 1924 for terms of three years; and the successors of the three directors presently named in this charter to serve for three years, shall be elected at the annual meeting in 1925 to seve for terms of three years.

The annual meeting of this corporation shall be held on the first Monday of April of each year. Should the said annual meeting fall on a holiday, then said meeting shall be held on the next succeeding day. The first annual meeting shall be held on the first Monday of April, 1923.

2. The officers of this corporation shall consist of a president, a vice-president, and a secretary-treasurer, who need not be a stockholder or member or director, and which office may be divided into that of secretary and treasurer; and the stockholders of directors may elect such other officers as they deem proper.

3. Immediately, or as soon as practicable after each annual election, the directors shall elect from their own number, the president and the vice-president, and shall also elect the secretary-treasurer.

4. The names and post office addresses of the first board of directors are as follows: Bishop C. Perkins, 203 N. Peters St., to serve three (3) years; Lewis A. Sherck, 263 N. Peters St., to serve three (3) years; Emile A. Rainold, 301 N. Front St., to serve three (3) years; Philip E. Vallee, 204 Decatur st., to serve two (2) years; Charles E. Fenner, 818 Gravier St., to serve two (2) years; John Bertoniere, 1220 Whitney Bldg., to serve one (1) year; Jos. C. LeBourgeois, 1213 Carondelet Bldg., to serve one (1) year. Emile A. Rainold, shall be president; Charles E. Fenner shall be vice-president; and John J. Sheehan, New Orleans, La., shall be secretary-treasurer.

Said officers and directors shall hold office until their successors are elected and qualified and the failure to hold the annual meeting and elect directors, shall not affect this coporation nor impair its management in any respect, but the directors and officers in ogice shall continue until their successors are elected.

5. All vacancies in the board of directors may be filled for the unexpired term by the remaining directors.

6. The board of directors may make, amend or repeal all by laws, rules or regulations, which they deem proper, for the regulation of the corporation. All transactions between the corporation and its stockholders shall be conducted in accordance with such by-laws and shall be deemed to have been entered into subject to all the provisions thereof.

7. All elections by the stockholders shall be by ballot, at the office of the company, in accordance with such regulations as the board of directors may determine, and at every such election and at all meetings of the stockholders, each share of stock shall be entitled to one vote, to be cast by the registered owner or by his agent or representative by written proxy.

ARTICLE VI—1. This act of incorporation may be modified, changed or altered, or said corporation may be dissolved, with the assent of two-thirds of the capital stock outstanding at a meeting of the stockholders convened for that purpose, and after fifteen days written notice has been delivered in person or' given by letter mailed to the last known address of each stockholder. The said notice may be waived by the unanimous consent of all the stockholders.

2. In case of the dissolution of the corporation, its affairs shall be liquidated by one or more liquidators elected by the majority vote of the stockholders, with such powers, compensation and duties as the stockholders may determine.

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

ARTICLE VIII—No stockholder in the corporation shall hold more than one share of stock. If a stockholder be indebted to the corporation, the directors may refuse to consent to a transfer of his stock until such indebtedness is paid. If any stockholder is a member of a partnership, more than one member of which shall be stockholders of the corporation, such members of such partnerships shall be entitled to only one vote for their combined shares. Dividends in excess of six per cent (6%) in any one calendar year shall not be declared or paid.

ARTICLE IX—The corporation may purchase shares of its own stock, paying for the same out of the surplus profits and not otherwise. Such stock may be resold for such price, not less than par, as the directors may fix. The corporation shall have the preferential option to purchase at par the stock of any stockholder desiring to sell the same, and the option or right to purchase at par the stock of any stockholder who is not, or shall cease to be, a "Clearing Member," in accordance with the definition of a "Clearing Member" contained in the by-laws. In case of the death of a stockholder, the corporation shall have the option to purchase his stock at par from his executors or administrators. Such option to purchase may be exercised by the corporation within ten (10) days after it shall receive notice in writing of the stockholder's desire to sell his stock, or whenever the stockholder shall not be a "Clearing Member," or sixty (60) days after notice is writing of the appointment and qualification of his executors or administrators.

ARTICLE X—The subscribers hereto have respectively written opposite their names the amount of stock subscribed by them in this corporation, so that this act of incorporation may also serve as the original subscription list of the corporation, and they have stated their post office addresses so as to conform with Act 267 of 1914.

Thus done and passed at my office in the city of New Orleans, state of Louisiana, on the day, month and year herein first above written in the presence of B. E. Whitehead and Russell Pool, competent witnesses of the full age of majority and residing in this city, who have hereunto signed their names with said appearers and me, notary, after due reading of the whole.

(Original signed):

E. A. Rainold, 301 N. Front St., 1 share; Lewis A. Scherck, 233 N. Peters St., 1 share; P. E. Vallee, 204 Decatur St., 1 share; Chas. E. Fenner, 818 Gravier St., 1 share; J. C. LeBourgeois, Carondelet Bldg., 1 share; G. Poche Waguespack, 227 N. Peters St., 1 share; John Bertionere, Whitney Bank Bldg., 1 share; R. M. Murphy, 301 N. Front St., 1 share. Witnesses: B. E. Whitehead, Russell Pool.

CHARLES ROSEN,
Notary Public.
New Orleans, La., June 30, 1922.

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, was this day duly recorded in my office, in Book No. 1268, Folio —, New Orleans, June 30, 1922.

(Signed). ROBT. SCOTT,
Recorder of Mortgages.

I hereby certify that the above and foregoing is a true and correct copy of the original thereof on file and of record in my office in this city.

Witness my signature and official seal at New Orleans, La., this 30th day of June, 1922.

CHARLES ROSEN,
Notary Public.
July 6 Aug.10.

CHARTER OF JAMES F. TURNBULL, INC.

United States of America, State of Louisiana, Parish of Orleans, City of New Orleans, Be it known on this first day of July, 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, Rudolph J. Weinmann, a notary public, duly commissioned and qualified in and for the Parish of Orleans and State of Louisiana, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared, the several persons whose names are hereunto subscribed who declared that availing themselves of the provisions of the Constitution and laws of the State of Louisiana, relative to the organization and formation of corporations, they have covenanted and agreed and do by these presents covenant and agree and bind themselves, their successors and assigns, and such persons as may hereafter become associated with them, to form and constitute a body politic in law and corporation, for the objects and purposes, and under the stipulations and conditions hereinafter set forth and expressed, which they hereby adopt as their charter and articles of incorporation, to-wit:

ARTICLE I—The name and title of this corporation shall be James F. Turnbull, Inc., and under such name it shall have and enjoy succession for ninety-nine (99) years from the date of this act, with full power in the prosecution and for the purpose of its business as hereinafter defined, to contract, sue and be sued, to acquire, lease, use and hold, alienate, mortgage, pledge or otherwise encumber, any property, movable or immovable, in and out of the State of Louisiana; to issue its bonds or other evidence of indebtedness and to secure the same by pledge, mortgage, or otherwise; and to purchase or otherwise acquire the stocks and bonds of other corporations; to appoint or elect such directors, officers, managers, agents or other employees, as the interest or convenience of its business may require; to make, amend or repeal at pleasure such by-laws, rules and regulations, touching the management of the affairs or business of the exercise of the powers of this corporation, as may be necessary or convenient; to increase or decrease its capital stock; to adopt a corporate seal and the same to make, break or alter at will; and generally for the purposes and objects of its business, to exercise all the rights and powers permitted by law to corporations.

ARTICLE II—The domicile of this corporation shall be at New Orleans, in the Parish of Orleans, State of Louisiana, and all citations and other legal process shall be served upon the president and in his absence on 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 own, acquire, buy, sell, exchange, lease, donate, mortgage hypothecate, improve and reclaim and to contract, to buy, to sell, exchange, lease all kinds of real estate and of the buildings and other improvements thereon and the products of such real estate in the State of Louisiana or in any other state of the United States; to lend and advance money for the improvements, cultivation and development to any of the property of this corporation, or of any property which may have been purchased or leased or contracted to be purchased or leased, therefrom or for any other ligitimate purpose, and to make such loans, advances upon real estate, or mortgage or other sufficient security; to borrow and raise money for the objects and purposes of this corpoation, and to secure the payment thereof by mortgages upon the real estate of this corporation, or otherwise and to buy, sell and deal in for its own account or for account of any individual, firm or corporation, real estate, mineral, timber and agricultural lands, to act as broker, agent or trustee for individual, firm or corporation, to acquire real estate holdings, assets and the realty brokerage and development business of James F. Turnbull; and generally to do or perform all such acts, matters and things as may be necessary to accompish the objects and purposes hereinabove set forth.

ARTICLE IV—The capital stock of this corporation is hereby fixed at fifty thousand dollars ($50,000.00) divided into five hundred ($500) shares of one hundred dollars ($100.00) each, payable in cash, or its equivalent, as may be determined by the board of directors.

The corporation is to be a going concern as soon as twenty-five thousand dollars ($25,000.00) of its capital stock shall have been subscribed for.

The amount to which the capital stock of this corporation may be increased is hereby fixed at one hundred thousand dollars ($100,000.00)

All transfers of stock of this corporation shall be entered on the stock book of the company and no transfer shall be in any manner binding on the corporation until so recorded in the stock book. No stockholder shall have the right to sell his stock on the market, without having offered it in writing at its book value to the directors of this corporation, thirty days previous to the contemplated sale of the said stock, and if the directors of this corporation, when said stock is offered to them at its book value, desire to buy it the corporation shall have the right to do so, the purchase shall be made on behalf of the corporation, and its stock shall then and there become treasury stock to be disposed of as the board of directors shall determine. A notice of the obligation so to offer the stock to the corporation shall be printed across the face of each certificate of stock.

ARTICLE V—All the corporate powers of this corporation shall be vested in and exercised by the board of directors composed of four stockholders, three of whom shall constitute a quorum for the transaction of business, which said directors shall be elected at a general meeting of the stockholders of this corporation to be held on the second Monday of January of each year, and notice of said election shall be given by a letter to be written ten days previous to said election, and sent to the last known address of each of the stockholders as shown by the books of the company. The first meeting of the stockholders under this charter, for the purpose of electing a board of directors shall occur on the second Monday of January, 1924.

The board of directors, at its first meeting after each annual election, shall elect from its number a president, a vice-president, a treasurer and a secretary.

The following stockholders shall constitute the first board of directors of this company, to-wit: James F. Turnbull, 2430 Nashville Ave., New Orleans, La.; Mrs. James F. Turnbull, 2430 Nashville Ave., New Orleans, La.; Miss Beulah M. Isom, 903 Henry Clay Ave., New Orleans, La.; Joseph C. Neely, 1018 Leontine street, New Orleans, La., who shall hold their office until the second Monday of January, 1924, and until their successors shall have been elected and qualified. Of these, the said James F. Turnbull shall be president, the said Mrs. James F. Turnbull, vice-president; the said Miss Beulah M. Isom, secretary and the said Joseph C. Neely, treasurer.

A failure from any cause to elect directors on the day stipulated shall not dissolve this corporation, but the officers and directors then in office shall hold over until their successors shall have been duly elected and qualified, and in the event of any failure to hold an election on the day stipulated, the president shall call a meeting on ten days' notice thereafter, or as soon thereafter as practicable.

All vacancies in the board of directors shall be filled by the remaining directors for the unexpired term.

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

ARTICLE VI—The board of directors shall have full control of the property of this company, and shall conduct and manage and use the same as in its discretion it may deem fit and consistent with the objects of this corporation and its welfare. It may make and establish, as well as alter and amend, any and all by-laws, rules and regulations necessary and proper in its judgment, for the conduct, support and management of the business and affairs of the corporation, and shall appoint such officers, agents, employees, servants and persons as may be necessary for the conducting of the business of the corporation; they shall fix their compensation and they shall have the right to dismiss them at their pleasure.

A director of this corporation shall have the right to vote by general proxy on all questions of administration, such as the manner of conducting the business of the corporation, but in case the corporation desires to exercise its corporate powers through its board of directors, by selling or mortgaging any of its property, the directors can only vote by proxy where the proxy specifically details the object to be voted upon.

ARTOICLE VII—This act of incorporation may be changed, modified or amended, fundamentally or incidentally, and this corporation may be dissolved in accordance with the provisions of Act 267 of 1914, of the Legislature of Louisiana, or any amendments thereof, with the consent of the stockholders represented at a general meeting of the stockholders called for that purpose, after ten days' notice in writing, addressed to the last known address of each of the said stockholders.

Any changes proposed or made with reference to the increase or reduction of the capital stock shall be made in accordance with the laws of the State of Louisiana, relative to the alteration of the capital stock of the corporation.

Notice of all meetings of the stockholders not herein or by law otherwise provided for shall be given to each stockholder by letter addressed to his last known place of residence as shown by the books of the company, and deposited in the mail at least ten days prior to said meeting, with postage prepaid.

In case of a dissolution or termination of this charter, either by limitation of its charter or by any other cause, this corporation's affairs shall be liquidated by two liquidators, selected by its stockholders at a general meeting held as above set forth, at which meeting the compensation of said liquidators shall be fixed and the said commissioners shall remain in office until the affairs of this corporation shall have been fully liquidated.

In case of a death, or incapacity of one of said commissioners, the survivor shall continue to act until said vacancy shall have been filled by a general meeting of the stockholders as above set forth.

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

Thus done and passed at my office in this city on the day, month and year first above written, in the presence of A. Giffen Levy and Arthur Rigger, competent witnesses, residing in this city, who have hereunto signed their names with the said appearers and me, notary, after due reading of the whole, and the said appearers also declare this to be their original stock subscription list.

Witnesses: A. Giffen Levy, A. Riggers.
(ORIGINAL SIGNED):
Mrs. James F. Turnbull, 2430 Nash