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a meeting called for that purpose of which every director shall have at least three days notice of such resolution shall be inserted in a newspaper published in the County in which the Corporation shall have its principle office, which must precede a meeting of the stockholders which must be held at the office of the Corporation to take action upon the resolution so adopted by the Board of Directors, and then said Corporation can only be dissolved by the consent of two-thirds interest of all the stockholders, and this consent shall be signified in writing, certified by the President Secretary and Treasurer, and filed in the office of the Secretary of State of the State of Delaware. And these proceedings this defendant avers have not been taken nor attempted, and that two-thirds of the stockholders of said corporation have not consented to the dissolution thereof.

11. In answering paragraph 11 of said bill of complaint, this defendant denies that he has been guilty of mismanagement of the affairs of said Corporation, and further denies that said Corporation had become or was insolvent on the twentieth day of april, 1906, at which time fred Traw, the complainant herein, filed a bill in the Supreme Court of the District of Columbia for the appointment of receivers; and he further denies that on and prior to that date the said Corporation was unable to meet its obligations in full. On the contrary, this defendant says that on and prior to said date the said Corporation was in a healthful and flourishing condition, was gaining prominence, and its business and profits were increasing, and it was in a more substantial condition than it had ever before been since its organization. If the said corporation is now insolvent and unable to meet its obligations in full, it is the direct result of the ill-advised and improper course on the part of the complainant herein in filing said bill in the Supreme Court of the District of Columbia and his bill in this Court to which this is an answer.

12. The allegations of paragraph 12 are substantially correct, except that said Company owned but ten horses, and the valuations of the assets of said Company stated in said paragraph are too low. The outstanding bills due to said Company are very large, the most of which are good and collectible, and full information concerning them is contained in the books and papers belonging to said Company, all of which this defendant, acting under an order the Supreme Court of the District of Columbia has turned over to the receivers of said Corporation appointed by said Supreme Court of the District of Columbia.