

the said principal, to the best of his knowledge and belief, is the real and *bona fide* owner of said stock, having acquired the same, as the case may be, by inheritance, bequest, marriage, distribution or gift; *provided*, however, that this provision shall only apply to such shares of stock in the corporation aforesaid, as shall appear to have been transferred upon the books of the corporation within one year next preceding the meeting at which it is offered to vote upon them.

Proviso.

SEC. 5. *And be it enacted*, That the capital stock of this company may be increased to one million dollars, divided into one hundred thousand shares, of the par value of ten dollars each, which may be payable in such *instalments* and at such times as the Board of Directors may determine, and whenever the said instalments so to be paid shall amount to the par value of the share or shares of stock so to be paid for, there shall be issued to such member a certificate, which shall be transferable on the books of the corporation, on such conditions as the by-laws may prescribe; the by-laws may fix the entrance and other fees, and the bonus to be paid by each member or stockholder at the time of subscribing, and may limit the number of shares that a member may hold at any one time; and the corporation shall have power to enforce the payment of all instalments and other dues, from its members by such fines and forfeitures as the directors may, from time to time, provide in the by-laws; and every member, in person or by proxy, shall have one vote for every share of stock held, or to which said members may be entitled, on the books of the said corporation, at any meeting of the stockholders for any purpose whatever. No person shall be eligible as President, Vice-President, or Director, unless he is a *bona fide* holder, or entitled to hold at least fifty shares of the stock of said corporation in his own name, which, upon his ceasing to hold in his own name, shall be taken and accepted as his resignation of the office held by him, and the directors may proceed, at any time, to fill the vacancy thereby created.

Capital stock may be increased.

Issue certificate.

Shares, how to be voted.