

poration and of its right to exercise the powers therein mentioned. The recording by the State Tax Commission of the certificate of incorporation shall be conclusive evidence of the payment of the recording fees and the bonus tax, if any, required by law to be paid to it, and of the existence of the corporation, except in a direct proceeding by the State.

See notes to this section in volume 1 of the Annotated Code.

1916, ch. 596, sec. 6.

6. It shall be lawful for all of the incorporators of any corporation having capital stock, before any subscriptions to stock have been accepted by the board of directors, to amend the certificate of incorporation in the following manner:

An amended certificate of incorporation shall be signed by all of the incorporators who signed the original certificate of incorporation. Such amended certificate of incorporation shall be executed, acknowledged, delivered and recorded in the same manner, as in the case of an original certificate of incorporation, but no bonus tax shall be payable except in respect of any increase in authorized capital stock, and upon receipt for record by the State Tax Commission, such amended certificate of incorporation shall take the place of the original certificate of incorporation. Such amended certificate of incorporation shall contain only such provisions as it would be lawful and proper to insert in an original certificate of incorporation.

7.

See notes to section 10.

Officers, Directors and By-Laws.

1904, art. 23, secs. 65, 3. 1888, art. 23, secs. 57, 3. 1868, ch. 471, secs. 52, 3.
1908, ch. 240, sec. 8. 1916, ch. 596, sec. 8.

8. The business and property of every corporation subject to the provisions of this article shall be conducted and managed by a board of not less than three directors, managers or trustees. Until the first annual meeting and until their successors are chosen and qualified, the board shall consist of the persons named as such in the charter—subject, however, to the right of increase, decrease and removal, on the part of the stockholders, hereinafter granted. After the first year, and subject to the provisions of Section 11 of this Article, the members of the board shall be elected by the stockholders or members of the corporation at their annual meetings and a majority of the board shall constitute a quorum for the transaction of business.

See notes to section 10.

See notes to this section in volume 1 of the Annotated Code.

1916, ch. 596, sec. 8A.

8A. Every corporation of this State incorporated on or after June 1, 1916, shall have at least one resident agent in charge of its principal