

in general, of transacting its business. The power to make, alter and repeal by-laws shall reside in the members or stockholders and not in the directors; provided, however, that, if there be no shares of stock outstanding and entitled to vote, the board of directors of corporations **having capital stock** shall have the power to make, alter and repeal by-laws.

See notes to this section in volumes 1 and 3 of the Annotated Code.

1904, art. 23, sec. 4. 1888, art. 23, sec. 4. 1868, ch. 471, sec. 4. 1908, ch. 240, sec. 13. 1916, ch. 596, sec. 13.

**13.** The original or a certified copy of the by-laws, including all amendments thereto made within the twenty days next preceding, shall be kept at the principal office of the corporation in this State, and shall, during the usual business hours of every business day be open for the inspection of every stockholder or member of the corporation. A copy of the by-laws of any corporation incorporated under the laws of this State, certified to be a true copy, under its seal by the president, or a vice-president, and the secretary, or an assistant secretary, or the treasurer, or an assistant treasurer, thereof, shall be received as *prima facie* evidence of such by-laws in the courts of this State.

#### Meetings.

1904, art. 23, secs. 6, 7. 1888, art. 23, secs. 6, 7. 1868, ch. 471, secs. 6 and 7. 1908, ch. 240, sec. 16. 1916, ch. 596, sec. 16.

**16.** Upon the request in writing delivered to the president or secretary or any director, of a majority of all the members, or of the holders of a majority of all the shares outstanding and entitled to vote, it shall be the duty of such president, secretary or director to call forthwith a meeting of the stockholders or members. Such request shall state the purpose of the meeting, and notice thereof shall be given as required by the next preceding section. If the person to whom such request in writing shall have been delivered shall fail to issue a call for such meeting within three days after the receipt of such request, then the stockholders owning a majority of the voting shares, or members constituting a majority of all the members, may do so by giving fifteen days' notice of the time, place and object of the meeting by advertisement inserted in a newspaper published in the county or city in which the principal office of the corporation is situated. At any meeting called and warned under the provisions of this and the next preceding section, any director may, by a vote of a majority of all of the shares of stock outstanding and entitled to vote or by a vote of a majority in number of all of the members, be removed from office and another be appointed in the place of the person so removed, to serve for the remainder of his term.

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