

with the recording fees and the bonus tax, if any payable, the incorporators, their associates and successors shall, according to the purposes, conditions and provisions in the certificate contained, become and be a body corporate by the name therein stated. And a duly certified copy of such certificate from the records of the State Tax Commissioner or of the Clerk of the Circuit or Superior Court shall be prima facie evidence of the existence of the corporation and its right to exercise the powers therein mentioned.

SEC. 6. No certificate of incorporation shall be declared void for formal defects merely; and where an effort has been made in good faith to form, under the laws of this State a corporation formable thereunder, neither party to any transaction with it shall deny the legality of its incorporation or organization in any suit or proceeding growing out of such transaction; and "transaction" shall include any wrong to person or property giving rise to a cause of action or equitable relief by or against such corporation.

#### GENERAL POWERS.

SEC. 7. Every corporation which is subject to the provisions of this article shall have the following general powers, except where the special provisions relating to any particular classes of corporations are inconsistent herewith:

- (1) To have perpetual succession by its corporate name.
- (2) To sue and be sued, complain and defend in all Courts.
- (3) To make and use a common seal and alter the same at pleasure.
- (4) To transact its business, carry on its operations within or without this State, and to exercise in any other State, territory, district or possession of the United States, or in any foreign country, so far as the laws thereof permit, the powers granted by this article.
- (5) To make contracts, incur liabilities, and borrow money; and to issue bonds and secure the same by mortgage or deed of trust of its property, franchises and income; provided such issue is authorized at any meeting duly warned, as provided for in Sections 15 or 16 of this Article, by the affirmative vote of a majority of all its members or a majority of all its stock (or if two or more classes of stock have been issued, of a majority of each class) outstanding and entitled to vote.
- (6) Subject to the provisions of Article 38 of the Declaration of Rights, to acquire by purchase or in any other manner, and to take, receive, hold, use and employ, sell, mortgage, lease, dispose of and otherwise deal with any property, real or personal, including the shares, bonds and securities of other cor-