

proxy shall, on its face, name a longer period for which it is to remain good.

SEC. 20. Any corporation subject to the provisions of this article may by its by-laws provide, through cumulative voting, for minority representation in the election of directors.

SEC. 21. If it shall happen at any time that an election of directors is not made on the day designated therefor, the corporation shall not for that reason be dissolved; but it shall be lawful on any other day (upon due notice as the by-laws may provide, and in default of any provision, then upon notice, as prescribed by Section 15 of this article) to hold such election; and all acts of directors so holding over shall be valid until their successors are duly chosen and qualified.

SEC. 22. Shares standing in the name of fiduciaries, may be voted by them and fiduciaries may, upon proof of title and qualification, vote the shares standing in the name of any person for whom they are authorized to act as executor, administrator, guardian, trustee or committee. A pledgor before sale shall be deemed to be the holder of his shares for the purpose of voting the same.

SEC. 23. Notice of the time, place and purpose of any meeting, whether required by the by-laws or by any provisions of this article, may be dispensed with if every member or shareholder shall either attend in person or by proxy, or if absent shall by writing filed with the records of the meeting, waive such notice.

AMENDMENTS AFTER ORGANIZATION.

Scope; and Vote Required.

SEC. 24. Every corporation of this State now existing or hereafter formed may, from time to time, at any meeting duly warned as provided for by 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, amend its charter or certificate of incorporation, and thereby accomplish any one or more of the following objects: The addition to or diminution of the corporate powers and purposes, or the substitution of other powers and purposes in whole or in part for those prescribed by any charter or certificate; provided that such additional or substituted powers are such as are authorized by this article; the changing of the corporate name; the changing of the corporate business; the increasing or decreasing of the capital stock and the classification of any increase; the reduction of the number of outstand-