

clubs, or mutual insurance companies, whose policy-holders, for the time being, are the members thereof and corporations having no capital stock may provide by their by-laws what shall constitute a quorum. Except in cases in which it is by this article provided that the vote of a certain number of shares or of a certain number of members is requisite, the vote of a majority of any quorum shall be sufficient to elect and to pass any measure within the powers of a majority of the holders of all the shares or of a majority of all the members.

18. No corporation shall directly or indirectly vote any shares of its own stock except such as it holds, and is by its charter authorized to hold as trustee, committee, guardian, executor, administrator, or in some other fiduciary capacity. Corporations holding shares in other corporations may vote the same by such officer, agent or proxy as the board of directors may appoint or by such officer as the by-laws may provide.

19. Each stockholder of every corporation of this State having capital stock, subject to the provisions of this Article, shall be entitled to one vote for every share of voting stock standing in his name; but no shares, original or increased, shall be voted by any holder if any installment duly called thereon shall be overdue and unpaid. Stockholders or members may vote either in person or by proxy, but no proxy which is dated more than three months before the meeting at which it is offered shall be accepted, unless such proxy shall, on its face, name a longer period for which it is to remain in force.

23. Notice of the time, place and/or purpose of any meeting of members, stockholders or directors, whether required by the by-laws or by any provision of this Article, or otherwise, may be dispensed with if every member or stockholder shall either attend in person or by proxy, or if every director shall attend in person, or if every absent member, stockholder or director shall, in writing filed with the records of the meeting, either before or after the holding thereof, waive such notice.

24. Every corporation of this State now existing or hereafter formed may, from time to time and in the manner herein-after provided, amend its charter 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 named in the charter the increasing of the authorized capital stock by increasing the number of shares thereof and the classification, if desired, of such increase; the decreasing of the