

shares of stock of one or more classes and/or certain convertible securities for a certain specified consideration, and call a meeting of the stockholders to take action thereon. The board of directors shall, by resolution, state its opinion of the actual value of any consideration other than money for which it advises that such stock and/or convertible securities be issued. The meeting of stockholders shall be duly warned in the manner provided in Section 15 of this Article, and at such meeting, duly called and warned as aforesaid, the stockholders may, by the affirmative vote of two-thirds of the shares of each class of stock outstanding and entitled to vote thereon, authorize the issuance of all or any part of such stock and/or convertible securities as advised by the board of directors.

(3) The corporation shall prepare a statement in such form as may be prescribed or permitted by the State Tax Commission, showing:

(a) That the corporate action required by this Section has been duly taken.

(b) In the case of stock and/or convertible securities authorized to be issued for money, the maximum number of shares of each class and/or the maximum amount of convertible securities authorized to be so issued and the minimum price to be received for each share of each class or the minimum price to be received for a given number of shares of one or more classes, and/or for a given amount of convertible securities, as the case may be.

(c) In the case of stock and/or convertible securities authorized to be issued for a consideration other than money, the number of shares of each class and/or the amount of convertible securities authorized to be issued therefor, a particular description of such consideration, showing its nature and character, and the actual value of such consideration as fixed by the board of directors.

(d) The terms and conditions in detail upon which any convertible securities authorized to be issued are convertible into stock of the corporation.

(4) Such statement shall be signed and acknowledged in the name and on behalf of the corporation by the president or a vice-president, with the corporate seal affixed and attested by the secretary or an assistant secretary, and the matters and facts therein set forth shall be verified under oath by