

and the classification if desired of such increase; the decreasing of the authorized but unissued capital stock by reducing the number of shares thereof; the changing of the number and/or par value of shares of the capital stock or of any class thereof, provided the total amount of outstanding stock is not thereby increased; the classification or re-classification of all or any part of the capital stock; and the making of any other amendment of the charter that may be desired, provided that such amendment shall contain only such provisions as it would be lawful or proper to insert in an original certificate of incorporation made at the time of making such amendment. No amendment of the charter of a corporation shall be valid which changes the terms of any of the outstanding stock by classification, re-classification or otherwise, in the absence of a reservation in the charter of the right to make such amendment, unless such change in the terms thereof shall have been authorized by the holders of all of such stock at the time outstanding, by vote at a meeting or in writing with or without a meeting; and in the case of any such change of terms of outstanding stock, the articles of amendment shall, in addition to other matters required by law, affirmatively set forth that the holders of such stock have duly authorized such change of terms.

SEC. 9. *And be it further enacted,* That nothing in this Act shall be taken or construed as affecting the existence of any corporations existing on June 1, 1920, or as impairing the validity of any corporate act done or performed in conformity with the pre-existing law; and nothing in this Act shall release any corporation from the payment of any tax or the performance of any obligation to the State or to any county or city therein due or existing on June 1, 1920, or affect or change the remedy for the collection or enforcement of the same; and nothing in this Act shall release, affect or impair the rights of any credit of any corporation or the obligations or liability of any corporation or of any corporate director or officer existing on June 1, 1920, or affect or change the remedy for the collection or enforcement of the same.

SEC. 10. *And be it further enacted,* That this Act shall take effect on June 1, 1920.

Approved April 9, 1920.