

of stock as aforesaid, the by-laws may fix, or authorize the board of directors to fix, a date, not exceeding thirty days preceding the date of any meeting of stockholders, any dividend payment date or any date for the allotment of rights, as a record date for the determination of the stockholders entitled to notice of and to vote at such meeting, or entitled to receive such dividends or rights, as the case may be; and only stockholders of record on such date shall be entitled to notice of and to vote at such meeting or to receive such dividends or rights, as the case may be. The members or stockholders shall have full power to make, alter and repeal by-laws, but the board of directors of any corporation having capital stock may exercise such power, if there are no shares of stock outstanding and entitled to vote thereon. If authorized by the by-laws adopted as aforesaid, the board of directors shall have the power to make, alter and repeal additional and supplementary by-laws not inconsistent with any of the by-laws adopted as aforesaid, but any such additional or supplementary by-laws may be altered or repealed by the members or stockholders.

19. (1) At any time in the interval between regular meetings, extraordinary meetings of the shareholders or members may be called by the president, or by a majority of the board of directors, or by a majority of the executive committee (if the by-laws provide for an executive committee, and confer such power upon such executive committee), upon ten days' written or printed notice, stating the place, day and hour of such meeting and the business proposed to be transacted thereat; such notice shall be given to each shareholder or member by leaving the same with him or at his residence or usual place of business, or by mailing it, postage prepaid, and addressed to him at his address, as it appears upon the books of the corporation; and no business shall be transacted at such meetings except that specially named in the notice.

(2) Unless otherwise provided by the by-laws no notice of any meeting, regular or extraordinary, need be given to shareholders or members who are not entitled to vote thereat. This paragraph (2) shall not be construed as implying that in the absence of this paragraph notice to such shareholders or members would be necessary.