

John A. Shedd, Chicago, Ill.

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proposed to be carried out, and, after consultation on the part of the members of the Board, it was decided to proceed at once with the necessary steps, and as soon as the necessary choice, the Board, by unanimous consent, very reluctantly, and without loss of time, entered upon and carried into effect.

XI. ~~and be it~~ ^{acted,} That the directors for the time being shall have power to appoint such officers, clerks and servants, under them, as shall be necessary for executing the business of the said corporation, and to allow them such compensation for their services respectively as shall be reasonable, and shall be capable of exercising such other powers and authorities, for the well governing and ordering of the affairs of the said corporation, as shall be described, fixed and determined, by the laws, regulations and ordinances of the same.

XII. AND BE IT ENACTED, That the following rules, restrictions, limitations and Fundamental provisions, shall form and be fundamental articles of the constitution of the said corporation, viz.: I. The number of votes to which each stockholder shall be entitled, shall be according to the number of shares he shall hold, in the proportions following: that is to say, for one share, and not more than two shares, one vote; for every two shares also, two, and not exceeding ten, one vote; and every four shares above ten, and not exceeding thirty, one vote; for every six shares above thirty, and not exceeding forty, one vote, and every eight shares above forty, and not exceeding one hundred, one vote; provided, nevertheless, that no stockholder shall be entitled to a greater number than thirty votes, and that no person shall be entitled to confer a right of suffrage upon him, or make him a voter, under a resolution of the corporation, made and passed in the city of New York, and not later than two months previous to the day of election; and no person resident within the United States, and none other, shall be entitled to vote at any election.

which case his place may be supplied by any other director whom we, by
order of the Board, shall designate.