

Treasurer, at the said domicile or principal place of business, Long Leaf, in the Parish of Rapides, Louisiana, the President shall preside at all meetings of the stockholders or directors, and is authorized to have a meeting of either called whenever he may deem it necessary for the good of the corporation; in case of the absence of the President from any meeting, either of the Vice-Presidents shall have the power to act in his stead. Notice of the annual or any special meeting of the stockholders shall be delivered by mail, addressed to the last known postoffice address of each stockholder, ten days prior to the said meeting. The annual meeting of the stockholders of this corporation shall be on the first Monday of March of each year for the purpose of electing a Board of Directors, and to transact such other business as may be brought before it. Each stockholder of record on the books of the said corporation shall be entitled to cast, either in person or by proxy, at the annual or any special stockholders' meeting, one vote for each share of stock held by such stockholder, either in person or by proxy, and a majority of such votes cast at such meetings shall elect or decide any question before it, except as herein otherwise specified. All meetings of the stockholders or directors shall be held at the domicile of the corporation, provided that with the written consent of all of the directors a valid meeting of the directors may be held outside of the State, or within the State elsewhere than at its said domicile. The Secretary shall keep a record of all of the proceedings of all the meetings of the stockholders and directors.

Any vacancies occurring, for any cause, in the Board of Directors, between the annual meetings herein provided for, shall be filled by the remaining members of the Board of Directors. The Board of Directors shall have power and authority to select from their number a President, First Vice-President, Second Vice-President, Third Vice-President, and a Secretary Treasurer, and define the powers and duties of such officers or employees as in the judgment of the said Board may be necessary to carry on the business of the said corporation. The duties of such officers shall be such as usually pertain to the position to which they are elected, and as may be provided by the by-laws. The first Board of Directors of this corporation who shall hold office until the first Monday in March, 1917, are as follows: C. T. Crowell, whose postoffice address is Los Angeles, California; A. B. Spencer, whose postoffice address is San Antonio, Texas; J. S. Crowell, whose postoffice address is Long Leaf, Louisiana; G. W. Bottoms, whose postoffice address is Texarkana, Arkansas; R. D. Crowell, whose postoffice address is Meridian, Louisiana; W. R. Grim, whose postoffice address is Texarkana, Arkansas; and J. K. Wadley, whose postoffice address is Texarkana, Arkansas,