

Cole, Jordan Stabler, Eugene Levering, Edward Otis Hinkley, Edward C. Robinson, Charles F. Hanna, William Cunningham, and Charles F. Pitt, Junior, are the directors for the year eighteen hundred and eighty-eight, and that at the first meeting of the directors they shall proceed to divide themselves by lot into three equal classes: the term of the first class shall be one year, that of the second class two years, and that of the third class three years, and until their successors in each case are elected to fill the place of those whose terms are to expire at the end of the term of each class respectively as aforesaid; four directors shall be elected by said corporation, at their annual meeting, who shall hold their office for the term of three years, or until their successors are elected, and each successive year thereafter one-third of the directors of said corporation shall be so elected for said term to fill the class then becoming vacant as aforesaid; any director may be eligible for reelection.

Three classes.

SEC. 6. *And be it enacted*, That an annual meeting of the corporation shall be held on the second Wednesday of December, or within ten days thereafter, at such time and place as the directors shall appoint, for the election of directors and the transaction of other business.

Annual meeting.

SEC. 7. *And be it enacted*, That the said corporation shall have perpetual existence.

Existence.

SEC. 8. *And be it enacted*, That nothing herein contained shall so be construed as to authorize said corporation to issue any script or other evidence of debt to pass as currency, or to exercise any banking privileges.

Not issue.

SEC. 9. *And be it enacted*, That the said corporation shall have the privileges, powers and franchises, and be subject to all the provisions, restrictions and limitations concerning corporations under the laws of this state, except where the same are inconsistent with this act.

Privileges &amp;c.

SEC. 10. *And be it enacted*, That this act shall take effect from the date of its passage.

Effective.

Approved March 31, 1888.