

and privileges inherent in corporations or implied from the powers and privileges granted by law to convey land for rights of way.

Fifth: The minimum amount of the capital stock to be Two Hundred Thousand Dollars, and the maximum amount to which said capital stock may be thereafter increased to be five hundred thousand dollars, all payable in property, cash and materials to be furnished.

Sixth: The number of shares into which the capital stock is to be divided is two thousand shares of the par value of one hundred dollars each.

Seventh: That it is proposed to organize this corporation under the provisions of the Act of the General Assembly of the State of North Carolina, entitled, "An act to provide for the formation of Rail Road, Steamboat, Street Railway and Canal Companies, and to define the Powers Thereof, and provide a mode for amending the Charter thereof approved, February 28th A. D. 1899.

And where as on the seventh day of September A. D. 1899, the said above named petitioners, to wit: George W. Bunting, Joseph S. Keen, James H. Davis, W. Bayard Hodge, and Harold Curt Keen were appointed by me a Board of Corporators, and were authorized to open books of subscription to the Capital Stock of the said Company proposed to be organized, as set forth in the above mentioned declaration, at the office of Ansel, Cothran & Cothran, in the City of Greenville, State aforesaid, on Saturday, October 14, 1899, at 12 o'clock P. M., after thirty days notice, published once a week in the Daily Times, a newspaper published in the city of Greenville;

And whereas, the above named Board of Corporators, to wit: George W. Bunting, Joseph S. Keen, James H. Davis, W. Bayard Hodge, and Harold Curt Keen, did on the seventh day of October, A. D. 1899, file with the Secretary of State their returns in writing, with their signatures certifying same, and other things, shall pursuant to published notice as required in the provisions of the said Act of the General Assembly of the said State of North Carolina.

capital stock of the aforesaid proposed Company were duly opened, and that thereupon exceeding fifty per cent of the aggregate amount of the Capital stock was subscribed by bona-fide subscribers.

Second: That a meeting of the subscribers of the capital stock of said Company pursuant to call of said corporation was held at Greenville, S. C. on the 16th day of October, A. D. 1899, at which a majority of all the stock subscribed being present in person or by proxy, the following were selected Directors:

- George W. Bunting, of Chester, Pa.
- James H. Davis of Philadelphia, Pa.
- James S. Keen, Jr., of Philadelphia, Pa.
- W. Bayard Hodge, of Philadelphia, Pa.
- Harold Curt Keen, of Philadelphia, Pa.

Third: That subsequently there was elected by the said Board of Directors the following officers:
President: - Joseph S. Keen Jr., of Philadelphia, Pa.
Vice President: George W. Bunting, of Chester, Pa.
Secretary: W. Bayard Hodge, of Philadelphia, Pa.
Treasurer: Harold Curt Keen, of Philadelphia, Pa.
General Manager: James H. Davis, of Philadelphia, Pa.

Fourth: That twenty per cent of the aggregate capital stock subscribed has been paid to the Treasurer, or secured.

Fifth: The names and residences of the subscribers and the amounts subscribed by each to the capital stock of the said Company are as follows:

- George W. Bunting, Chester, Pa., \$1,000.00;
- Joseph S. Keen, Jr., Philadelphia, Pa., \$1,000.00;
- James H. Davis, Philadelphia, Pa., \$1,000.00;
- W. Bayard Hodge, Philadelphia, Pa., \$1,000.00;
- Harold Curt Keen, Philadelphia, Pa., \$1,000.00;
- National Gas and Construction Co., of Camden, N. J., \$102,000.00

Sixth: That notice was published once a week for four weeks prior to the application for charter.

Now therefore I, J. P. Cooper, Secretary of State, by virtue of the authority in me vested by the General Assembly of the said State of North Carolina, do hereby certify that the above and other things are true and correct.