LAWS AND BY-LAWS,

OF THE

NEWPORT MANUFACTURING COMPANY,

ADOPTED JANUARY 2, 1832,

TOGETHER WITH THE

ACT OF INCORPORATION.

CINCINNATI:

1832.
LAWS AND BY-LAWS,

OF THE

NEWPORT MANUFACTURING COMPANY.

ARTICLE I.

The Company may purchase, receive, possess, enjoy and retain to them and their successors, lands, tenements, hereditaments, goods, chattels and effects, to an amount not exceeding five hundred thousand dollars: and the same to sell, grant, demise, alien and dispose of at pleasure,—also, to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended in all Courts of law or equity, in this commonwealth and elsewhere,—also, to have and use a common seal, and the same to break, alter and renew at pleasure.

ARTICLE II.

The property of the Company shall be divided into shares of one thousand dollars each, and shall be numbered in progressive order, beginning at number one; and every original holder thereof shall have a certificate, under the seal of the corporation, and signed by the President, and attested by the Treasurer, certifying his property in such share as shall be expressed in said certificate.

ARTICLE III.

Any share of the Company may be alienated by the proprietor thereof, by a written transfer in person, or by his attorney, in the books of the Company; and the
assignee or assignees thereof shall be entitled to a new certificate in form following, on producing and surrendering to the Treasurer the former certificate.

*Form of Certificate of Stock.*

Newport Manufacturing Company—

$1000

Be it known, that proprietor of share

No. of one thousand dollars, in the capital stock of the *Newport Manufacturing Company*, which share may be alienated by said by a written transfer in person, or by attorney, in the books of said Company, on surrendering this certificate to the Treasurer.

In witness whereof the Seal of the Corporation is hereunto affixed, this day of 18

Attest—

Treasurer.

President.

**ARTICLE IV.**

The stock of the Company shall be held and deemed personal property, and pass to the executor or administrator, on the demise of the holder thereof.

**ARTICLE V and VI.**

Each stockholder, at all elections or meetings, shall be entitled to one vote for each share up to five shares, and one vote on every five shares over that number,—and shares may be voted on by proxy (such proxy being granted directly to a shareholder present at such election or meeting,) or by the administrator or executor of the deceased owner; and after the first election, no share shall confer a right of suffrage, which shall not have been held by the owner thereof, and so appear on the books of the Company, at least one calendar month previous to the day of election.
ARTICLE VII.

There shall be a meeting of the proprietors on the first Monday in January, in each and every year, at the office of the Company, in Newport, at which time they shall elect by ballot, a President, and four Directors, who shall continue in office until the first Monday in the ensuing year, and until their successors shall be elected in their stead.

ARTICLE VIII.

In case of the death, resignation, or disqualification of the President, or any Director, the remaining Directors shall elect some person to fill the vacancy the residue of the year.

ARTICLE IX.

No person shall be eligible to the office of President, or Director, or Treasurer, who is not a stockholder.

ARTICLE X.

The President and three Directors shall constitute a quorum to do business, or four Directors without a President, one of whom shall be chosen President for the time being.

ARTICLE XI.

At any legal meeting of the Stockholders, the shares of the Company may be increased to any number of shares not exceeding five hundred shares of one thousand dollars each, and at such time or times and in such manner as they, according to the rules and regulations of the corporation, may deem proper; provided three-fourths of the votes on all the shares shall concur therein.
ARTICLE XII.

The President and Directors for the time being shall have power and are hereby authorized to carry on the Manufacture of Hemp, Tow, Flax, Cotton, and Woollen Goods, and may erect such Mills, Works, Machines, and Buildings, as may be necessary for carrying on these manufactures and branches of business.

They shall elect from time to time a Secretary, who shall be sworn by a justice of the peace, to the faithful discharge of his duty: And a Treasurer, who shall give bond to such an amount, and in such manner, as the President and Directors may direct: and shall appoint such other Agents, Directors, Officers, and Factors, as shall be thought convenient for their regular government. And to carry into effect the objects for which the Corporation is established, they shall determine what compensation, whether by salary or commissions, shall be allowed to the Officers, Factors, and Agents of the Company, whose duties shall be prescribed by the President and Directors, and varied at their discretion, and all such Officers, Agents, Factors, and Directors, may be removed at any time by the President and Directors whenever they may think the circumstances of the case require it.

The President and Directors, or a majority of them, shall order the time and place of making a dividend of so much of the profits as they may deem expedient, which dividends shall be declared on the first Monday of January and July in each year.

The President and Directors, or a majority of them, shall call special meetings of the Stockholders, whenever they shall see fit.
The President and Directors shall meet as often as they shall think necessary, to superintend and manage the affairs of the Company, and may continue their meetings by adjournment from time to time.

The offices of Secretary and Treasurer may be united in the same person, if the President and Directors see fit.

**ARTICLE XIII.**

*Duties and powers of the President.*

The President shall, on the first Monday in January and the first Monday in July, make half yearly statements of the accounts and business of the Company.

He shall preside at all meetings of the Stockholders and of the Directors, and in case of his absence a President pro tem. (being one of the Directors) shall be chosen.

The President shall call a meeting of the Directors in the event of the death, resignation, or disqualification of the Treasurer or Secretary.

It shall be the duty of the President to sign all notes and other papers, when presented by the Treasurer for his signature, and should the President consider at any time such notes or papers unnecessary and inexpedient, and refuse to sign the same, the Treasurer shall submit the case to the Board of Directors, on whose decision the President shall abide.

**ARTICLE XIV.**

All Officers, Agents and Factors, chosen by the proprietors or by the President and Directors, shall hold their offices until others, chosen their successors, shall have accepted and been qualified.
ARTICLE XV.

All meetings of the Stockholders at which a majority of the shares shall not be represented shall be adjourned to such time as the majority of the votes present shall determine.

ARTICLE XVI.

Powers and Duties of Treasurer.

The Treasurer shall give bond as provided in article 12.

He shall keep all deeds and valuable papers belonging to the Company.

He shall receive all moneys, income and profits of the Company, and disburse the same as directed by the President and Directors.

He shall receive the proceeds of all shares sold by order of the Company.

He shall attest all certificates of stock issued by the President to persons entitled thereto.

He shall deposit all moneys belonging to the Company in his hands, or under his control, in such Bank or Banks as the President and Directors may direct, in the name and to the credit of the Company; to be drawn for, from time to time, in his name, on behalf of the Company, as Treasurer.

He shall semi-annually, on the first Monday of June and December, examine the state of the Stock of the Company, and make a correct and minute return and exhibit thereof, to be laid before the President and Directors on or before the first Monday of January and July next ensuing.

He shall keep fair and distinct entries of all moneys received and paid, and produce his account at such meetings of the President and Directors.
He shall keep the common seal of the Company, to be used by him only in conformity with the by-laws, or votes of the Corporation, or of the President and Directors.

He shall keep a Transfer Book, in which each proprietor conveying a share shall subscribe his name to the following form of transfer:

For value received I, do hereby assign and transfer unto his executors, administrators, and assigns, shares No. in the Newport Manufacturing Company, subject to all the laws and regulations of the Corporation.

Witness hand this day of A. D.

in presence of

Under which the person who receives the new certificate, shall give a receipt in the form following, to wit: I, have received certificate No. according to the above transfer.

In presence of

He shall faithfully attend to the business of the Company, as herein set forth, and as he may be further directed by the President and Directors.

ARTICLE XVII.

Duties and Powers of the Secretary.

The Secretary shall be sworn, as provided in article 12, before entering upon his duties. He shall attend all meetings of the Stockholders and of the President and Directors; and keep, in separate books, fair and distinct records of all their proceedings.

He shall notify all such meetings, whenever directed;
and all stated meetings as appointed by the by-laws. He shall call special meetings of the Stockholders, on receiving a request in writing from the proprietors of two-thirds of shares issued.

He shall call meetings of the President and Directors, whenever the President, Treasurer, or two Directors, shall so direct him. Written or printed notices of all such meetings shall be left at the dwelling houses or places of business of the Directors or Stockholders, or put into the Post Office in Newport or Cincinnati, two days before such meetings; and Stockholders residing more than fifty miles from the place of meeting shall not be entitled to be notified, unless in the person of their attorney, whose power shall be filed with the Secretary.

He shall keep a book, in which he shall record the names of the Stockholders, the number of shares held by each, and all transfers.

In the absence of the Secretary, a Secretary pro tem. shall be chosen.

ARTICLE XVIII.

Whenever the President or any Director shall cease to be a Stockholder, he shall thereby become disqualified; and whenever the Treasurer shall cease to be a Stockholder, he shall thereby become disqualified, and be holden to an immediate settlement of his accounts.

ARTICLE XIX.

If the President or any Director should refuse to abide by the foregoing rules and by-laws, he may be removed from his office of President or Director, provided two-thirds of the votes on all the shares shall concur therein, and the successor shall be elected as soon as practicable.
ARTICLE XX.

At any legal meeting of the Stockholders, three-fourths of the votes of shares issued, may amend or annul any one or more of these rules and by-laws.
AN ACT to incorporate the Newport Manufacturing Company.

Approved, November 26, 1831.

Sec. 1. Be it enacted by the General Assembly of the Commonwealth of Kentucky, That James Taylor, sen. Darius B. Holbrook, Wm. M. Walker, John W. Tabbatts, Benjamin Clifford, jr., James Taylor, jr., Isaiah Thomas, and S. R. M. Holbrook, and those who may hereafter be associated with them as stockholders, and their successors, shall be, and they are hereby created and made a body politic and corporate, until the year eighteen hundred and fifty-two, by the name of "the Newport Manufacturing Company," and by that name are hereby made able and capable in law to have, purchase, receive, possess, enjoy, and retain, to them and their successors, lands, tenements, hereditaments, goods, chattels, and effects, to an amount not exceeding five hundred thousand dollars, and the same to sell, grant, demise, alien, and dispose of, at pleasure; also, to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in all courts of law or equity in this Commonwealth, and elsewhere; and shall be, and are hereby vested with all the privileges and powers which, by law, are incident to corporations of a similar nature; also, to make, have, and use a common seal, and the same to break, alter, or renew at pleasure; also, to ordain, establish, and put in execution such by-laws, ordinances, and regulations as shall be necessary and convenient for the govern-
ment of said corporation, and which are not contrary to the constitution and laws of this Commonwealth; and generally, to do and execute all and singular, the acts necessary to carry into effect the objects of this charter.

Sec. 2. Be it further enacted, That the property of said company shall be, and hereby is, divided into seventy-eight shares of one thousand dollars each, and shall be numbered in progressive order, beginning at number one; and every original holder thereof, shall have a certificate under the seal of said company, and signed by the president and attested by the treasurer, certifying his property in such share as shall be expressed in said certificate; and said stock may be alienated by the proprietor thereof, by a written transfer in person or by attorney, in the books of the said company, and the assignee or assignees thereof shall be entitled to a new certificate, executed in the form aforesaid, on producing and surrendering to the treasurer the former certificate; and said stock shall be held and deemed personal estate, and pass to the executor or administrator on the demise of the holder thereof; and each and every stockholder, at all elections or meetings, shall be entitled to one vote for each share he may hold in his own right, up to five shares, and one vote for every five shares over that number, and shares may be voted on by proxy, (such proxy being granted directly to a share holder, present at such election or meeting,) or by the executor or administrator of the deceased owner; and after the first election, no shares shall confer a right of suffrage, which shall not have been holden by the owner thereof, and so
appear on the books of said company, at least one calendar month previous to the day of election.

Sec. 3. Be it further enacted, That said James Taylor, sen., Darius B. Holbrook, and John W. Tibbatts, or either of them, may call the first meeting of said company, to be held at any suitable time or place, in the town of Newport, by advertising the same in some newspaper printed in the county of Campbell, at least ten days previous to said meeting; and the members of said company, at that time and place, and they and their successors, on the first Monday in January, in each succeeding year, at the office of said company, shall meet and elect a President and four Directors, who shall continue in office until the first Monday in the ensuing year, and until their successors shall be elected; and in case of the death or resignation of the President or any Director, the remaining Directors shall elect some person to fill the vacancy the residue of the year, and no person shall be a President or Director, who is not a shareholder. The President and three Directors shall constitute a quorum to do business, or four Directors without a President, one of whom shall be chosen President for the time being.

Sec. 4. Be it further enacted, That it shall and may be lawful for the shareholders to increase the number of shares of said Company to any number of shares not exceeding five hundred shares of one thousand dollars each, at such time or times, and in such manner as they, according to the rules and regulations of the said corporation, may deem proper: Provided three-fourths of the votes on all the shares shall concur therein.
Sec. 5. Be it further enacted, That the President and Directors for the time being, shall have power, and are hereby authorized, to carry on the manufacture of hemp, tow, flax, cotton, and woollen goods, and may erect such mills, works, machines, and buildings as may be necessary for carrying on these useful manufactures and branches of business, and shall have power from time to time to choose a Secretary, who shall be sworn by a justice of the peace, to the faithful discharge of his duty, and who shall record all votes of the corporation, in a book to be by him kept for that purpose; a Treasurer, who shall give bond, to such amount, and in such manner as the said President and Directors shall direct, and such other Directors, Agents and Factors, as shall be thought necessary and convenient for their regular government, and to carry into effect the objects for which said corporation is established; and the President shall, on the first Monday in January, and the first Monday in July, in each and every year, make half yearly statements of the accounts and business of said Company; Provided, however, that said Company shall not engage in merchandizing, except for the sale of their own manufactures, and such merchandize as may be necessary for their own use, and that of the hands, agents, and factors.