

The charter of Incorporation of the Rosedale Oil Mill

- Art. 1 That James Robertson, Chas. L. Hartman, A. Y. Scott, M. J. Scott, E. W. Woods, Chas. Scott, and others, their associates, who may become stockholders, be and are hereby created a body corporate and politic, by the name and style of the Rosedale Oil Mill, for the purpose of manufacturing oil of any kind (particularly cotton seed oil and its products), fertilizers, soaps, and other articles of trade and commerce, in the manufacture of which the buildings, machinery, or any part thereof, may be utilized. The said corporation shall have the power to refine its crude products, should it desire so to do, and shall also have the right, if they desire so to do, to trade in cattle, purchasing and fattening same for market, and shipping or selling same, as they may desire.
- Art. 2 The capital stock of said corporation shall be, and is hereby fixed at Forty Thousand Dollars, the same to be divided into shares of One Hundred Dollars each, and when the sum of ten per cent of the capital stock of said corporation shall have been paid in, the said stockholders may meet and elect their Board of Directors
- Art. 3 Said corporation shall have a corporate seal, and have a right to sue and shall be sued, by the said corporate name. They shall also have the right to make all contracts that they may deem necessary, or desirable, in carrying on their business, and shall have the right to borrow and lend money from time to time, as their Board of Directors, or a majority of them, may deem necessary, or desirable; and shall have the right to execute security by trust deed or otherwise for all borrowed money, and shall also have a right, if they so desire, to issue bonds to an extent not exceeding their capital stock, to be secured by a mortgage or trust deed on the corporate property, including its franchise.
- Art. 4 The officers of said corporation shall be managed by a Board of Directors, a majority of whom shall constitute a quorum, and they shall elect one of their number President, another Vice President and General Manager, and some other one person, also a Director, shall be elected as Secretary and Treasurer.
- Art. 5 The stockholders of said corporation shall have full and ample power to make all by-laws regulating the time, place and manner of the meeting of the stockholders; the elections of the Board of Directors, and President and

And Treasurer, their tenure of office, and to divide and declare the dividends out of the profits, to establish and fix salaries, etc., and in fact, they shall have full and ample power to establish, by laws, rules and regulations not contrary to law necessary to carry out the business of said corporation, and carry out its purposes and objects as set forth in Article 1st herein.

Art 6 The Secretary and Treasurer shall have the care and custody of all money of the corporation and shall keep the same as the Board of Directors may order, and all checks shall be signed either by said Secretary and Treasurer, or by the said President.

Art 7 That in all business of said corporation, each stockholder shall be entitled to one vote for each share he holds, the majority of votes to control. Absent stockholders, or Directors, may be represented by proxy in writing and no transfer of stock shall be considered final until regularly entered on the books of the corporation, when the original stock shall be surrendered or cancelled, as the case may be, and that the said Board of Directors shall be elected in accordance with Sec 194 of the Constitution, and of Sec 837 of the Annotated Code of 1892.

Art 8 That should any stockholder desire to sell his or her stock, or any part thereof, he or she shall give reasonable notice thereof to the said Board of Directors who, all things being equal, shall have the preference in the purchase of the same, and pay for same out of the profits of the corporation. Said stock so purchased shall be cancelled. Should the said Board of Directors see fit, to decline the said purchase, then, all things being equal, a stockholder or stockholders, as the case may be, shall have the preference in the purchase of said stock before all other persons.

Art 9 No stockholder of said corporation shall be individually liable for the debts of the same, except to the amount of the balance that may remain due or unpaid for the stock subscribed for by him or her, and no further.

Art 10 The said corporation shall have the right to hold by purchase or lease all houses, machinery or other property, real or personal, necessary or desirable for carrying on its business, and for this purpose shall have the right to establish agencies, and build, purchase, or rent said houses, anywhere in this or adjoining States. Said corporation shall also have the right, if they desire so to do, to construct such tramways, as they desire, and also to build inclines, etc.

and to own or operate one or more boats, primarily with a view of supplying said mill with cotton seed or assisting therein.

Act 11 That the said Rosedale Oil Mill shall have its domicile at the town of Rosedale, Bolivar County, State of Mississippi, and its charter may continue for fifty years.

Act 12 This charter of incorporation shall be in full force and effect from and after the approval of the same by the Governor, as contemplated by Chapter 95 of the Annotated Code of 1892, under the provisions of which chapter this corporation is organized, and all the provisions of said chapter, so far as the same are applicable, shall be a part of the charter of this corporation.

The foregoing proposed charter of incorporation is respectfully referred to the Hon. Atty Gen. for his advice as to the constitutionality and legality of the provisions thereof.

Jackson, Miss.
May 15, 1900

A. H. Lougheed,
Governor.

The foregoing proposed charter of incorporation is not violative of the constitution or laws of the State of Mississippi

Jackson, Miss
May 29, 1900

Marros McDurg
Attorney General

Executive Office }
Jackson, Miss }

The within and foregoing charter of incorporation of the Rosedale Oil Mill, is hereby approved.

In testimony whereof, I have hereunto set my hand and caused the Great Seal of the State of Mississippi to be affixed, this 29th day of May, 1900

By the Governor
J. L. Porter
Secy of State

A. H. Lougheed

Recorded May 29, 1900.