

Pioneer Co-operative Company

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CHARTER
AND
BY-LAWS

OF THE

Pioneer Co-Operative Company,

COLUMBUS, GEORGIA.

COLUMBUS, GA.

THOS. GILBERT, PRINTER AND BOOK-BINDER.

1877.

dmh

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GEORGIA, MUSCOGEE Co.:

To the Superior Court of said County:

The petition of WILLIAM R. MARTIN, EDWARD J. HOLLEY, OSCAR S. JORDAN, ABRAHAM BLAKELY, THOMAS HUNT and WILLIAM R. BREWSTER, respectfully show that they desire a Charter to be granted to them and such other persons as now are, or may be hereafter associated with them by this Honorable Court, under and in pursuance of the Code of this State.

The object of this Association is to enable its Stockholders to procure Provisions, and other necessaries of life, upon the most favorable terms, and to save to themselves the profits now made by the merchants.

In order to accomplish this object it is proposed to carry on, in the City of Columbus, in said County, the business of buying and selling Groceries, Dry Goods, Provisions, Hardware, and other articles of General Merchandise, in the manner in which such business is usually conducted by merchants.

The Corporate name is

The Pioneer Co-Operative Company,

and the time for which they desire the Charter to continue is Twenty years.

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The Capital of said Company is Fifteen Thousand Dollars (\$15,000,) with the privilege of increasing the same to Fifty Thousand Dollars (\$50,000,) divided into shares of Ten Dollars (\$10) each, transferable in such manner and under such restrictions as the said Corporation, by their By-Laws, may require and direct.

The Petitioners pray that an order may be passed declaring this application granted.

PEABODY & BRANNON,
Att'ys for Petitioners.

Filed in Office September 9th, 1876.

JNO. SCHNELL,
Deputy Clerk.

In the matter of }
W. R. MARTIN, } Application for Charter.
et al. }

It appearing to the Court that the above petition has been published in the Columbus *Enquirer-Sun* once a week for one month prior to the first day of the present Term of this Court, and after having heard said petition the Court is satisfied that the application is legitimately within the purview and intention of the Code. *It is Ordered*, that said application is granted and the Petitioners, and their successors, are incorporated for and during the term and period of Twenty years, with the privilege of renewal at the expiration of that time, according to the provisions of this Code.

STATE OF GEORGIA, MUSCOGEE Co.

CLERK'S OFFICE OF THE
 SUPERIOR COURT
 OF SAID COUNTY.)

I, GEORGE Y. POND, Deputy Clerk of said Court, do hereby certify that the foregoing three pages contain copy of the proceeding had in the matter of W. R. Martin, et al., Application and Order granting Charter of THE PIONEER CO-OPERATIVE COMPANY, at November Term, 1876.

Given under my hand and Seal of Office this, the 13th day of December, 1876.

GEO. Y. POND, Dep'y Clerk
 S. C. M. C., Ga.

BY-LAWS

OF THE

Pioneer Co-Operative Company.



TIME OF MEETING.

SECTION 1. The annual meeting of the Stockholders of this Corporation shall be held on the second Wednesday in July in each year, beginning in the year 1878, in their building or at their office in Columbus, Georgia, of which notice shall be published in one or more of the city papers, two weeks or longer, preceding the date of meeting—it being the intention of this section that it shall not apply until the year 1878.

QUORUM—PROXY.

SEC. 2. Stockholders representing a majority of the Stock shall constitute a quorum. Any Stockholder may be represented and vote by proxy, provided such person so appointed by proxy be a Stockholder, and his appointment must be in writing, signed by the principal and addressed to the President.

ELECTION OF DIRECTORS.

SEC. 3. The Stockholders, at their annual meeting, shall elect five Directors by ballot to serve until their successors are chosen. In such elections the persons having the greatest number of votes, (though less than a majority of all the votes cast) shall be declared duly elected.

ELIGIBILITY.

SEC. 4. No person shall be eligible to the office of President or Director who is not the holder of at least five shares (5) of stock in his own name.

ELECTION OF PRESIDENT AND TREASURER.

SEC. 5. At the first meeting of the Directors subsequent to their election they shall elect one of their own number President of the Company, and they shall also elect a Treasurer, who shall be a Stockholder in the Company, and the said Treasurer may be removed at the discretion of the Directors, and another appointed to supply the vacancy.

DUTY OF THE PRESIDENT.

SEC. 6. It shall be the duty of the President to preside at all meetings of the Stockholders, and when present, at the Board of Directors. In his absence from a Directors' meeting, one of the Directors shall be chosen by those present to preside. The President shall call meetings of the Stockholders and of the Board of Directors whenever he may deem them necessary—and the President shall call a meeting of the Board of Directors on the request of any two of the Directors. He shall call a meeting of the Stockholders at the request of one-third of the aggregate amount of the Stock, and he shall have general supervision of all the affairs of the Company.

DUTY OF THE TREASURER.

SEC. 7. It shall be the duty of the Treasurer to keep a record of the proceedings at the meeting of the Stockholders and of the Board of Directors. He shall keep, or cause to be kept, the books, papers, accounts and funds of the Company; and at the annual meeting of the Stockholders, make a full report of the affairs of the Company, and at any other time, when required by the Board of Directors, he shall make a report of the condition of the Company's affairs.

MEETING OF DIRECTORS.

SEC. 8. The President and Directors shall meet—so soon as it is ready for occupancy—at the office of the Company as often and at such times (being at least four times a year, and one meeting to be within one month subsequent to the Stockholders' Annual Meeting,) as Board may elect. The President and two Directors, or in the absence of the President, then three Directors, shall constitute a quorum for the transaction of business.

DUTY OF DIRECTORS.

SEC. 9. The Board of Directors shall have authority to manage the affairs and exercise the powers, privileges and franchises of the Company as they may deem it expedient for the interest of the Company, subject to the terms of the Charter and such By-Laws as may be from time to time prescribed by the Stockholders.

SALARIES AND BOND.

SEC. 10. The President and Directors shall appoint such officers as may be considered requisite for the service of the Company, who may be removable by the Board. The President and Treasurer shall also

appoint Clerks and all other employees which they may deem necessary for conducting the business of the Company, who may be removable by the Board. The President and Directors shall fix the compensation of all salaried officers and employees of this Company. They shall be required to exact a bond of all salaried officers for the performance of their duties, and their good conduct while in office.

DIVIDENDS.

SEC. 11. The Board of Directors may declare dividends of the profits of the Company as they may deem it expedient.

CERTIFICATES OF STOCK.

SEC. 12. Certificates of stock in this Company shall be issued with the seal of the Company attached, and shall be signed by the President and countersigned by the Treasurer.

TRANSFERS.

SEC. 13. The Stock of the Company shall be transferred only by surrender of the certificate, and on the transfer book of the Company, to be kept in the office of said Company, by the person in whose name it appears or by an authorized legal attorney.

LOST CERTIFICATES.

SEC. 14. Where a person to whom a Certificate of Stock has been issued alleges it to have been lost, he shall file in the office of the Company an affidavit that he has lost it, setting forth the time, place and circumstances of the loss and proof of having complied with all laws existing in regard to advertising lost papers, or otherwise regarding lost papers, and finally, to give such approved bond as will indemnify the Company

against any loss in consequence of issuing a new Certificate in place of the one alleged to be lost. These conditions being complied with, a new Certificate may be issued.

LIEN ON STOCK.

SEC. 15. The amount due the Company on any account by any Stockholder, shall constitute a lien upon the stock of such shareholder; nor shall any stock be transferred until all debts due or demands of the Company upon such person holding such stock shall have been fully paid.

VALIDITY OF NOTES, &c.

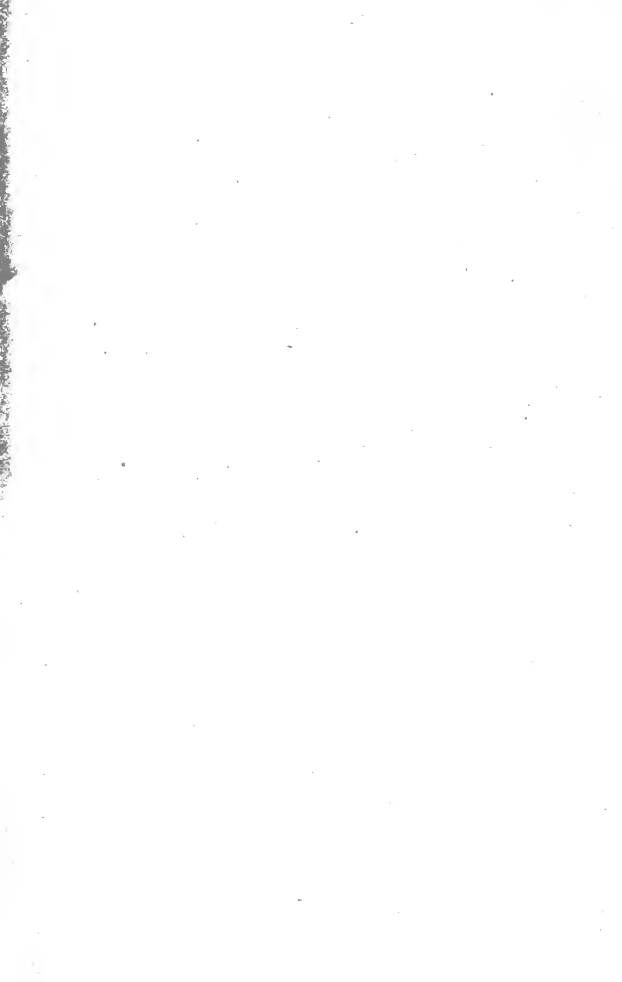
SEC. 16. No note, deed, or conveyance, made by this corporation, shall be valid or binding upon it, unless signed by both the President and Treasurer.

CASH SALES AND PURCHASES.

SEC. 17. It is understood, and hereby declared, to be the policy of this Company, that all sales made by its officers or employees, and all deliveries of merchandise for and on account of this Company, shall be made for cash, or cash in thirty (30) days from date of such sale and delivery; and further, that the policy of this Company shall be to make all purchases for cash, and when it shall be feasible, or to the interest of the Company, to make any purchase otherwise than for cash, a quorum of the Directors shall be notified of such purchase.

CHANGE OF BY-LAWS.

SEC. 18. The By-Laws of this Company can be altered, amended or added to by a vote of a majority of the subscribed Capital Stock of the Company.





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