

# GENERAL INCORPORATING LAWS OF ARIZONA

Chapter 14, Revised Statutes of 1929,  
Articles 1, 2, 3, 6, 7.

Section 1459, Chapter 25.



This Pamphlet Does Not Include:

Banks and Banking  
Chapter 8

Co-Operative Marketing  
Chapter 13

Building & Loan Associations  
Chapter 14, Article 4

Railroad Corporations  
Chapter 14, Article 5

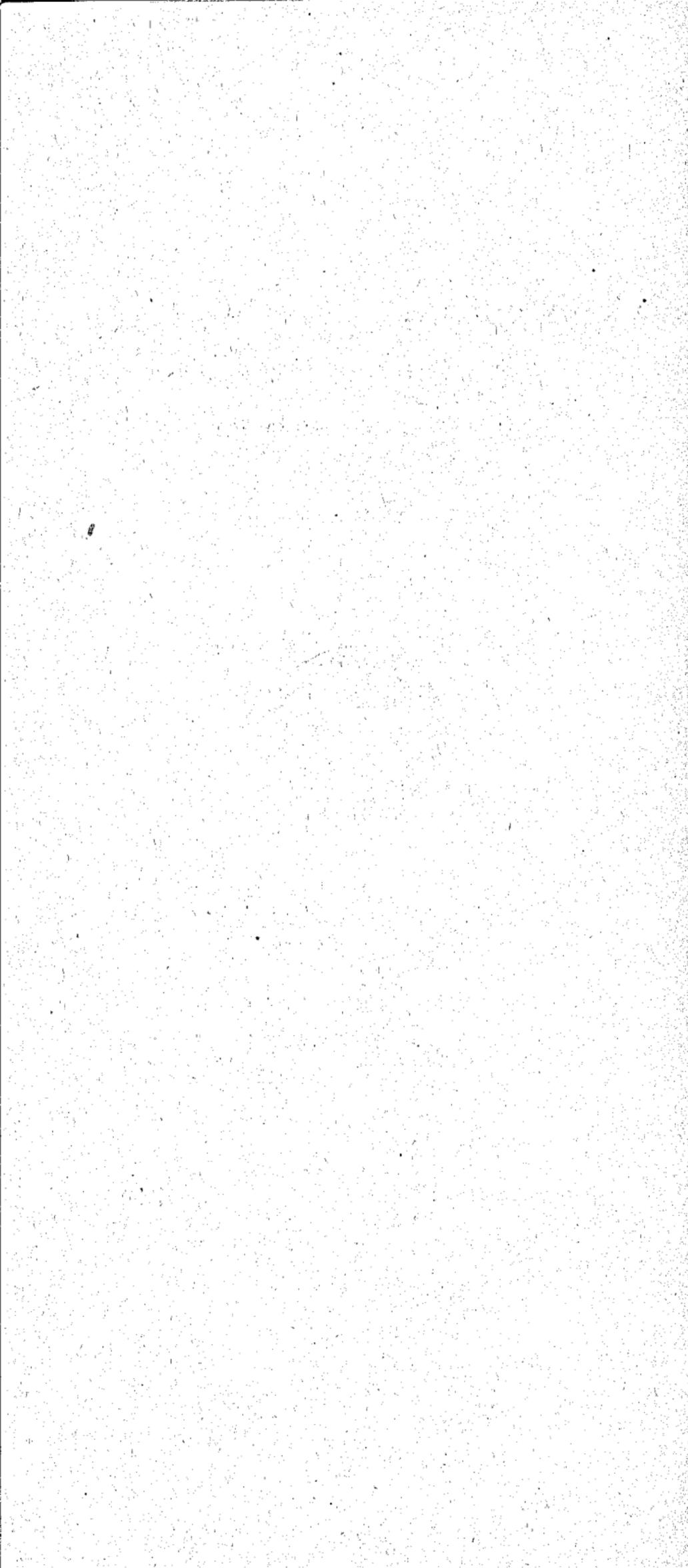
War Veterans Association  
Chapter 17, Session Laws of 1929

Automobile Clubs  
Chapter 77, Session Laws of 1929

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## Article 1. Corporations in general.

§ 576. **Classification and definition.** Corporations are either public or private. A public corporation is one that has for its object the government of a portion of the state. A private corporation is one organized for the purpose of religion, charity or benevolence, sociability or learning or for profit. (§ § 1-2-3, Ch. 49, L. '12; 2093-4-5, R. S. '13, cons.)

§ 577. **"Corporation" defined.** The term "corporation," as used herein, shall include all associations and joint stock companies having any powers or privileges of corporations not possessed by individuals or partnerships. (§ 7, Ch. 49, L. '12; 2099, R. S. '13, rev.)

578. **Number of incorporators; limitation of power.** Any number of persons may associate themselves together and become incorporated for the transaction of any lawful business, but such incorporation shall confer no powers or privileges not possessed by natural persons, except as herein provided. (§ 4, Ch. 49, L. '12; 2096, R. S. '13.)

§ 579. **Grant of powers.** Among the powers of such bodies corporate shall be the following: To have perpetual succession; to sue and be sued by the corporate name; to have a common seal and alter the same at pleasure; to render the shares or interest of stockholders transferable and prescribe the mode of making such transfer; to exempt the private property of members from liability for corporate debts; to make contracts, acquire and transfer property, possessing the same powers in such respects as private individuals now enjoy; to establish by-laws and make all rules and regulations deemed expedient for the management of their affairs not inconsistent with the law. (§ 5, Ch. 49, L. '12; 2097, R. S. '13.)

§ 580. **Limited to business expressed.** No corporation shall engage in any business other than that expressly authorized in its articles of incorporation or by the law under which it is organized. (§ 6, Ch. 49, L. '12; 2098, R. S. '13, rev.)

§ 581. **May establish sinking fund.** For the purpose of making repairs, building or enlarging or extending works, or to meet con-

tingencies, or to provide for the payment of debts, the corporation may establish a sinking fund and loan the same out from time to time upon good and sufficient security. (§ 18, Ch. 49, L. '12; 2110, R. S. '13, rev.)

§ 582. **No power to build road except to its works.** No corporation organized for the purpose of doing a mining or manufacturing business shall have the power to construct or operate any railroad, tramway, turnpike, or canal, except such as may lead from its principal works or place of business, to some navigable stream, or to some existing railroad, turnpike, or public highway. (§ 22, Ch. 49, L. '12; 2114, R. S. '13.)

§ 583. **Estopped to deny corporate existence.** Persons acting as a corporation shall not be permitted to set up or rely upon the want of a legal organization as a defense to any action brought against them as a corporation, nor shall any person who may be sued on a contract made with such corporation, or sued for an injury done its property, or for a wrong done its interests, be permitted to rely upon such want of legal organization, in his defense. (§ 21, Ch. 49, L. '12; 2113, R. S. '13.)

§ 584. **Transfer of stock; stock books; inspection of records.** Transfer of stock shall not be valid, except as between the parties thereto, until the same is entered upon the books of the corporation so as to show the names of the persons by whom and to whom the transfer is made, the number or other designation of the shares, and the date of the transfer. The books shall be so kept as to show intelligently the original stockholders, their respective interests, the amount which has been paid thereon, and all transfers thereof. All books, papers, and records of the corporation shall at all times, during reasonable office hours, be subject to the inspection of any stockholder. (§ 14, Ch. 49, L. '12; 2106, R. S. '13, rev.)

§ 585. **Pledgor of stock right to vote; cumulative voting.** The absolute right to vote and represent any stock in a corporation transferred to or held by any person as security for money advanced thereon or for any other indebtedness, at any meeting held by the corpor-

ation, shall belong to the person who deposits or transfers such stock as security for such indebtedness, and any vote cast by any person holding stock as such security, shall be void. In all elections for directors or trustees of the corporation, each stockholder shall have the right to cast as many votes in the aggregate as he is entitled to vote under its charter, multiplied by the number of directors or trustees to be elected; each shareholder may cast the whole number of votes, either in person or by proxy, for one candidate, or distribute such votes among two or more candidates. (§ 23, Ch. 49, L. '12, am., 3, Ch. 59, L. '12; 2115, R. S. '13, rev.)

§ 586. **Sale of shares for non-payment of subscriptions.** The corporation may provide in its by-laws for the sale of its shares by the corporation for failure to pay the subscription price of such share, or any part of such price, according to the terms of the subscription, or when called by the board of directors. No shares shall be sold except after notice published in some newspaper of the county where the articles of incorporation are filed at least once a week for four weeks before the sale, which notice shall state the name of the delinquent stockholders, the number of shares delinquent and the time and place of the sale. Similar notice shall be deposited in the post office, postage prepaid, and directed to the delinquent stockholder at his address as the same appears on the stock book of the company. The affidavit of the officer of the company who mailed such notice shall be prima facie evidence thereof. The sale shall be by auction to the highest bidder and the amount realized, after paying the amount due on the subscription or call, with interest at six per cent per annum from the time when the same became due, and the expense of the notice and sale, shall be paid to the stockholder whose shares were sold. Such sale shall vest the shares so sold in the purchaser. The corporation may be a purchaser at such sale. (Ch. 38, L. '07; 2116, R. S. '13, rev.)

## Article 2. Incorporation and dissolution of private corporations.

§ 587. **Articles of incorporation; required contents.** Persons desiring to incorporate, be-

fore doing any business as a corporation, shall adopt articles of incorporation, signed and acknowledged by them as deeds are required to be acknowledged, and file the same in the office of the corporation commission, and a certified copy thereof in the office of the county recorder in each county of the state wherein the corporation proposes to transact business, where the same shall be indexed and recorded.

The articles shall contain: 1. The names, residences, and post office addresses of the incorporators, the name of the corporation, and its principal place of business. The name shall indicate the character of the business to be carried on by the corporation, and not more than one corporation shall have the same name; 2. the general nature of the business to be transacted; 3. the amount of capital stock authorized and the time when and the conditions upon which it is to be paid in. The articles may provide for the issuance of one or more classes of stock and stock without par value, in such number of shares, with such rights, and preferences, as shall be stated in the articles; that the issuance and sale of shares without par value will be for such consideration as is prescribed in the articles; that shares without par value shall be deemed fully paid and non-assessable; 4. the time of the commencement and the termination of the corporation; 5. by what officers the affairs of the corporation are to be conducted and the time of their election; 6. the highest amount of indebtedness or liability, direct or contingent, to which the corporation is at any time to subject itself, which must not exceed two-thirds of the amount of the capital stock; corporations having stock without par value the amount shall be as fixed by the corporation commission; 7. whether private property is to be exempt from corporate debts, and unless so exempted, stockholders are liable for the debts of the corporation, in the proportion which their stock bears to the whole capital stock. (§ 8, Ch. 49, L. '12; 2100 R. S. '13, am., Ch. 15, L. '21; Ch. 29, L. '22; Ch. 4, L. '23, rev.)

§ 588. Publication of articles; time for commencing business; process agent. The articles shall be published at least six times in some newspaper published in the county in

which the principal place of business is located, if there be one, and if not, in some newspaper having a general circulation in such county, and upon the expiration thereof, an affidavit of such publication shall be filed in the office of the corporation commission. Upon the recording of the articles, and the appointment of an agent, as hereinafter provided, the corporation commission shall issue to the corporation a certificate of incorporation and it may thereupon commence business. Its acts shall be valid if the publication of its articles is made, and the affidavit thereof filed, within three months after the recording of its articles in the office of the county recorder. (§ 9, Ch. 49, L. '12, am., Ch. 59, L. '12, 1st S. S.; 2101, R. S. '13, rev.)

**§ 589. Amendment of articles; changing capital stock; fictitious changes void.** The capital stock may be increased or decreased, and the articles of incorporation amended by the affirmative vote of the majority of the issued and outstanding shares of stock of the corporation, at least thirty days' notice in writing of such proposed increase, or decrease, or such proposed amendment, having been given the stockholders of such corporation. A fictitious increase or decrease of stock or indebtedness shall be void. Amendments shall be signed and acknowledged by the president and attested by the secretary of the corporation, and shall be filed, recorded and published, as the original articles of incorporation are required to be. (§ § 10-11, Ch. 49, L. '12; 10, am., Ch. 65, L. '12, 1st S. S.; 2102-3, R. S. '13, cons. & rev.)

**§ 590. Term of existence; renewal.** Corporations may be formed to endure for twenty-five years, but may be renewed from time to time, for a period of not exceeding twenty-five years, when three-fourths of the votes cast at any stockholders' meeting, duly called and held for that purpose, shall be in favor of such renewal. (§ 12, Ch. 49, L. '12; 2104, R. S. '13.)

**§ 591. Appointment of statutory agent; qualification.** Corporations shall appoint a bona fide resident of this state, who has been such resident for at least three years, its agent, who shall be known as its statutory agent, upon

whom all notices and processes, including service of summons, may be served, and when so served, shall be lawful personal service on such corporation. The appointment shall be filed with the corporation commission. Public officers of the state may not act as such agent. Corporations, empowered by their articles to act, may be appointed. (§ § 24, Ch. 49, L. '12; 5, Ch. 70, L. '12; 2117, 2276, R. S. '13, cons. & rev.)

§ 592. **Voluntary dissolution.** Any corporation having discharged its obligations may be dissolved by a majority vote of the outstanding shares of stock. At least thirty days' notice in writing of such proposed dissolution shall be given the stockholders of such corporation. The resolution of dissolution shall state that the corporation has no outstanding indebtedness, that the prescribed notice for the meeting was given, and that a majority of the outstanding shares of stock have voted in favor of dissolution, or consented in writing thereto. Upon the filing of a copy of such resolution, certified by the president and the secretary, in the office of the corporation commission the corporation shall cease to exist, except as to creditors. (§ § 2105, 2107, in part, R. S. '13, rev.)

§ 593. **Involuntary dissolution; dissolution by judicial proceedings; grounds.** Whenever any corporation shall fail to appoint a statutory agent; or fail to file such appointment in the office of the corporation commission; or shall have violated any law of the state; or shall disobey, or fail to obey any rule, regulation, or order of the corporation commission made in pursuance of law; or shall revoke or attempt to revoke the appointment of the statutory agent without duly appointing another in his place; or shall have disposed of all its property and assets; the attorney general or such corporation, or any stockholder or officer thereof may maintain an action in the superior court of the county of its principal place of business to procure a judicial dissolution of the corporation. If it appears that any one of said causes exists, such court shall thereupon dissolve such corporation and forfeit and annul its rights, privileges, and fran-

chises, and take all action necessary to wind up its affairs, including the enforcement of stockholders' liability. A copy of the decree of dissolution shall be filed with the corporation commission. Nothing in this section, however, shall authorize the dissolution where such cause has been procured for the purpose of defrauding either creditors or stockholders of such corporation. If before final judgment, the corporation complies with the law such action may be dismissed in the discretion of the court, at the cost of the defendant. Any corporation shall cease to exist by non-user of its franchises for five consecutive years; but shall not forfeit its franchises by failure to elect officers or to hold meetings at the time prescribed. (§ 15, Ch. 49, L. '12; 2107, R. S. '13, rev.)

§ 594. **May wind up business.** Corporations whose charters have expired, or which have been dissolved by the voluntary act of the stockholders, may continue to act for the purpose of winding up their affairs. (§ 16, Ch. 49, L. '12; 2108, R. S. '13, rev.)

### Article 3. Private corporations not for pecuniary profit.

§ 595. **Religious and charitable.** Corporations may be formed to acquire, hold and dispose of church or religious society property, for the benefit of religion, for works of charity and for public worship, in the manner hereinafter provided in this article. (§ 1, Ch. 41; L. '03; 2197, R. S. '13.)

§ 596. **Corporation sole.** Any person in whom shall be vested the legal title to the property of any church or religious society, in conformity with its constitution, canons, rites or regulations, may make and subscribe written articles of incorporation, and acknowledge the same, and file a duplicate of such articles for record in the office of the county recorder of each county in which any real property of such corporation is situated, together with an impression of the seal which it shall adopt. (§ 2, Ch. 41, L. '03; 2198, R. S. '13, rev.)

§ 597. **Articles; amendments.** The articles of incorporation must contain the name of the corporation; the object of said corporation; the estimated value of the property at that

time and the title of the person making such articles. Such corporation may amend its articles. The amendments shall be made by the corporation sole, and executed by the same person who executed the original articles, or by his successor in office, and shall be filed and recorded as required of the original articles. (§ 3, Ch. 41, L. '03; 2199, R. S. '13, am., Ch. 24, L. '21, rev.)

§ 598. **Powers of corporation sole.** Upon making and filing for record articles of incorporation as herein provided, the person subscribing the same and his successor in office by the name or title specified in the articles, shall thereafter be deemed a corporation sole, with perpetual succession, and shall have power to acquire and possess, by gift, bequest, devise or purchase, and to hold property, and to sell, rent or otherwise dispose of the same, and to borrow money and to give written obligations therefor, and to secure the payment thereof by mortgage or other lien. (§ 4, Ch. 41, L. '03; 2200, R. S. '13, rev.)

§ 599. **Execution of instruments by corporations sole.** All deeds and other instruments of writing shall be made in the name of the corporation sole and signed by the person representing the corporation, in the official capacity designated in the articles, and be sealed with the seal of the corporation. (§ 6, Ch. 41, L. '03; 2202, R. S. '13, rev.)

§ 600. **Succession.** In the event of the death, resignation or removal of any person who is at the time a corporation sole, his successor in office shall be vested with the title to all the property held by his predecessor, as such corporation sole, with like power and authority over the same, and subject to all the liabilities and obligations with reference thereto. Such successor shall file in the office of the county recorder of each county wherein any of said real property is situated, a certified copy of his commission, certificate, or letter of election or appointment. (§ 8, Ch. 41, L. '03; 2204, R. S. '13, rev.)

§ 601. **Succession of title to religious property, not incorporated.** In case of the death, resignation, or removal of any person who, at the time of his death, resignation or re-

moval, was holding the title to property for the use or benefit of any church or religious society not incorporated as a corporation sole, the title to all such property held by him, shall not revert to the donor, nor vest in the heirs of such deceased person, but shall be deemed to be in abeyance, after such death, resignation or removal, until his successor is duly appointed to fill such vacancy, and upon the appointment of such successor, the title to all the property held by his predecessor shall at once, without any other act or deed, vest in the person appointed to fill such vacancy. (§ 9, Ch. 41, L. '03; 2205, R. S. '13, rev.)

§ 602. **Non-profit corporations; formation.** Any number of persons associated together for any purpose where pecuniary profit is not their object, and for which individuals may lawfully associate themselves, may in accordance with the rules, regulations or discipline of such association, elect directors, the number thereof not to be less than three, nor more than twenty-five, and may incorporate themselves as herein provided. The articles of incorporation shall conform to articles of incorporation of corporations in general, as near as may be, and in addition set forth the holding of the election for directors, and the time and place where the same was held. (§ § 889-90, R. S. '01; 2206-7, R. S. '13, cons. & rev.)

§ 603. **Right to hold property; limitation.** Such corporations may hold the property of the association owned prior to incorporation or acquired thereafter, and transact all business relative thereto, but such corporation shall not own or hold more real property than necessary for the objects of the association, and for burial grounds for its deceased members not to exceed six whole lots in any city or town, nor more than twenty acres in the country. The annual increase or income of all property must not exceed fifty thousand dollars. (§ 891, R. S. '01; 2208, R. S. '13, rev.)

§ 604. **Property of friendly and pioneer societies.** In addition to that provided for in the preceding section, friendly societies, pioneer and educational associations may hold such real property as may be necessary to carry out their purposes, or for the establishment

and endowment of institutions of learning connected therewith. If such corporation is the owner of more lands than herein or in the preceding section provided for, such surplus must be sold and conveyed by the corporation within five years after its acquisition. (§ 892, R. S. '01; 2209, R. S. '13, rev.)

§ 605. **Power to make regulations.** Corporations organized for purposes other than for profit, may in their by-laws, constitutions or articles of incorporation provide for: The qualifications of members, mode of election and terms of admission to membership, provided members admitted after incorporation shall have equal rights and be subject to equal responsibilities; the fees of admission and dues to be paid to their treasury by members; the expulsion and suspension of members for misconduct or non-payment of dues and for restoration to membership; contracting, securing, paying and limiting the amount of their indebtedness, and other regulations consonant with the objects of the corporation. (§ § 895-6, R. S. '01; 2212-13, R. S. '13, cons. & rev.)

§ 606. **Membership non-transferable.** No member, or his legal representative, may dispose of or transfer any right or privilege conferred on him by reason of his membership of such corporation, or be deprived thereof, except as may be provided. (§ 897, R. S. '01; 2214, R. S. '13.)

§ 607. **Benefit societies; limitations.** Associations may be formed for the purpose of paying to the nominee of any member a sum upon the death of said member not exceeding three dollars for each member of such association. No such association shall exceed in number five thousand persons. (§ 898, R. S. '01; 2215, R. S. '13.)

§ 608. **Formation.** Such association shall be formed by filing a verified certificate in the office of the recorder of the county in which the principal place of business is to be situated, and filing a like certificate in the office of the corporation commission; such certificate shall state the general objects of the association, its principal place of business and the names of the officers selected to hold for the first three months, and shall be signed by the said officers

and verified by at least three of them. (§ 889, R. S. '01; 2216, R. S. '13.)

§ 609. **Assessments.** Said association, upon the death of any member, may levy an assessment, not exceeding three dollars, upon each living member, and collect and pay the same to the nominee of such deceased, and may also provide for annual assessments of members, such annual assessments upon any one member not to be raised above that established at the time such member joined the association. (§ 900, R. S. '01; 2217, R. S. '13, rev.)

§ 610. **Powers; not controlled by insurance laws.** Such association may sue and be sued by its name, may loan its funds and own sufficient real property for its business purposes, and such other real property as it may purchase on foreclosure of its mortgages. Such property so obtained through foreclosure shall be sold and conveyed within five years from the day title is obtained, unless the superior court of the proper county shall, upon petition and good cause shown, extend the time. Such association may make such by-laws as may be necessary for its government and for the transaction of its business, and shall not be subject to the provisions of the general insurance laws. (§ § 901-2, R. S. '01; 2218-19, R. S. '13, cons.)

§ 611. **Scientific research corporations; when tax exempt.** Corporations may be formed for research, investigation and experimentation in agriculture, horticulture, biology, botany, arboriculture and other scientific subjects. When any such corporation shall be organized not for profit and shall have no capital stock, all property of such corporation, used for its purposes or in connection with its work, including all property held by or for such corporation for the carrying on of the work thereof, shall be exempt from taxation so long as the same shall be used for such purposes only, and not used or held for profit. (§ § 1, 4, Ch. 26, L. '25, cons. & rev.)

#### Article 6. Foreign corporations.

§ 657. **Requirements to do business in this state; corporations excepted.** Any foreign corporation, before entering upon, doing,

or transacting any business, enterprise, or occupation, in this state shall: File a certified and authenticated copy of its articles of incorporation or charter with the corporation commission of this state; publish its articles of incorporation and file affidavit thereof as required of domestic corporations; appoint in writing, over the hand of its president or other chief officer, attested by its secretary, a statutory agent in each county in this state in which such corporation proposes to carry on any business as required of domestic corporations; pay a license fee of fifteen dollars to the corporation commission, and obtain from said corporation commission a license to do business in this state. This section, however, shall not apply to insurance corporations, nor to any foreign corporation, the only business transaction of which, within the state, shall be the loaning of funds to religious, social or benevolent associations, or corporations organized for purposes other than profit. (§ 909, R. S. '01, am., 1, Ch. 20, L. '12, 1st S. S.; 2226, R. S. '13, am., Ch. 93, L. '19; 2227, R. S. '13, cons. & rev.)

§ 658. Acts void unless statutes complied with. No foreign corporation shall transact any business in this state until it has complied with the requirements of the preceding section, and every act done by said corporation prior thereto shall be void. (§ 911, R. S. '01, am., 2, Ch. 20, L. '12, 1st S. S.; 2228, R. S. '13, rev.)

§ 659. Absence of agent from county. Should any agent absent himself from the county for which his appointment is filed for a period of three months consecutively, and no other agent be appointed within four months after the commencement of such absence, the right to transact business by the corporation in the county represented by such agent shall cease, and all acts or contracts performed or made in said county thereafter shall, at the option of any person interested, be null and void. (§ 912, R. S. '01; 2229, R. S. '13, rev.)

§ 660. Rights upon compliance. Upon complying with the provisions of this article any foreign corporation shall have and enjoy the same rights and privileges held and enjoyed by a like domestic corporation; provided,

no foreign corporation shall acquire, hold or own, at any one time, more than three hundred and twenty acres of real property, exclusive of mines and mineral lands and land necessary for milling, smelting, reducing or working ores or for manufacturing or commercial purposes. (§ 913, R. S. '01; 2230, R. S. '13, rev.)

§ 661. Foreign corporations may loan money within state. Any foreign corporation may, without being licensed to do business in this state, advance and loan money herein, and take, hold and enforce notes, bonds, mortgages or trust deeds given to represent or secure money so loaned or advanced or for other lawful consideration, and such notes, bonds, mortgages or trust deeds shall be as valid and enforceable as though it were an individual; such right of enforcement shall include the right to acquire the mortgaged property upon foreclosure, and to dispose of the same; provided, however, that any such corporation shall file in the office of the corporation commission a statement in writing, by a general officer, that it constitutes and appoints each member of the corporation commission its agents, upon whom all notices and processes may be served, and that when so served it shall be lawful personal service on such corporation. (Ch. 154, L. '21, rev.)

#### Article 7. Annual report and registration fee.

§ 662. Registration fee and report; contents. Every corporation organized or doing business in this state, except religious and other corporations not for profit, shall, in June of each year, pay an annual registration fee of fifteen dollars to the corporation commission, in addition to any specific license or other tax imposed by law upon such corporation; and at the time file with the said corporation commission a report subscribed and sworn to by its president and secretary, showing its assets, liabilities and accumulations, the amount of its capital stock paid up and issued, and a statement showing in detail all property both real and personal owned, leased or controlled by the corporation, and in what place or places the same is situated, and the value thereof. (§

3, Ch. 70, L. '12, am., Ch. 72, L. '12, S. S.; 2274, R. S. '13, rev.)

§ 663. **Revoking license for failure to pay fee or file report.** Whenever any corporation has failed, for two years, to pay the registration fee and file the annual report, or either, the corporation commission shall make a finding of such fact and enter an order requiring such corporation to show cause, at a time therein named, why its right to transact business, or to do business in this state, should not be declared terminated, and its articles of incorporation and its license to do business in this state revoked and annulled. The time named in the order shall not be less than twenty days, if a domestic corporation, nor less than thirty days if a foreign corporation, and not less than ninety days if an alien corporation. Such order shall be served upon the corporation by delivering to its statutory agent, or by mailing by registered mail to such agent at his last address known to the commission, a copy of such order. If at the time fixed in the order the corporation fail to show cause, the commission shall enter an order revoking and annulling the certificate of incorporation and license to do business of such corporation within the state. (Ch. 36, L. '23, rev.)

§ 664. **Reinstatement.** Within six months from the date of the order revoking and annulling the certificate of incorporation and license to do business, such corporation may apply for reinstatement, and if it shall pay the fee and file the report and the costs incurred by the commission, the commission shall enter an order reinstating said corporation and vacating its order of revocation and annulment. The commission may also after such six months, for good cause shown and upon like terms, vacate its order of revocation. (Ch. 36, L. '23, rev.)

§ 1459. **Fees of corporation commission.** The corporation commission shall receive the following fees: For,

Filing articles of incorporation or certified copy thereof .....	\$10.00
Filing annual report at the time of payment of registration fees .....	5.00

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Filing appointment of statutory agent.	5.00
Issuing certificate of filing articles of incorporation .....	5.00
Issuing certificate of incorporation of domestic corporations .....	10.00
For copy of any document not otherwise provided for, 20 cents per folio.	
Affixing seal and certificate to copy ...	2.00
Annual registration fee of corporation.	15.00
(§ 3, subd. C, Ch. 72, L. '12, 1st S. S.; 3181, R. S. '13.)	