at the office of the Company, in the City of New York, unless otherwise determined by the Board of Directors.

Article 6th

Directors may elect Officers.

The President and Board of Directors may at any time, elect by ballot, a Vice-President, Secretary, and Treasurer and such other officers, clerks and servants as they may deem necessary; and in case of sickness, absence or removal, or from any cause, a vacancy shall occur in the office of President, it shall be the duty of the Vice-President to discharge the duties of President during such absence, sickness or vacancy.

Article 7.

Stated Meetings of the Board – Second Tuesday in each Month.

Stated meetings of the Directors shall be held on the second Tuesday in each month, at which any vacancy in the office of President or of the Directors, may be filled by ballot, and not otherwise.

At every such meeting the President shall cause a statement of the transactions of the preceeding month to be laid before the Board, with a detailed statement of all monies paid out, to whom, and for what account, and once in every quarter a balance sheet of the Ledger.

Article 8.

Quorum.

At any meeting of the Board, five Directors shall constitute a quorum for the transaction of business and at meetings of the executive committee, two of the committee shall constitute a quorum.

Article 9.

President – Ex-Officio Treasurer.

The President shall be ex-officio Treasurer of the Company until a Treasurer be appointed, and also in case of the absence or sickness of the Treasurer, and shall at all times have a general direction, control and superintendence of the affairs of the Company, subject however, to the advice and instructions of the Board of Directors or executive committee.

Article 10

Treasurer the Officer to draw Checks &c.

The Treasurer is the officer hereby designated to signs checks and notes of, and accept drafts and checks made payable to the Company; and to superintend the collection and deposit of, and to draw its funds; in the exercise and performance of which powers, he shall at all times be subject to the supervision and direction of the President and Board of Directors or executive committee.

Article 11

Checks Countersigned

All drafts, checks, or acceptances shall be countersigned by either the President or Secretary; and until there be a Treasurer, or when he is absent, shall be signed by the two officers first named.

Article 12

Transfers Registered

All transfers of stock shall be registered in a book to be kept for that purpose, by the Secretary or Transfer Clerk, and no stockholder of the Company who owes it a debt which shall have become due and be unpaid, shall be permitted to transfer his,

her or their stock, or receive any dividend or interest thereon, until such debt be either paid or secured, except by consent of the Board of Directors or executive committee.

Article 13.

Certificates of Stock signed.

Certificate of the stock of the Company shall be signed by the President and Secretary, and all bonds, contracts, or other instruments of writing which may be duly authorized by a meeting of the stockholders, the Board of Directors, or executive committee, shall also be signed by them and have the seal of the Company affixed.

Article 14.

Alterations, &c.

No addition to the By-Laws shall be made, nor shall any By-Law be altered, amended or repealed, except at a meeting of the stockholders. All By-Laws of the Company heretofore passed, are hereby repealed.

Which upon being read, was, upon motion of R. L. Joice, Esq., unanimously approved and adopted.

On motion, resolved:

That we now proceed to an election, by ballot, of a President and Board of Directors of this Company, for the ensuing year.

R. L. Joice Esq., then submitted the following certificate of the inspectors of election.

(Copy)

Office of the Cumb'd Coal and Iron Co.
New York, June 4th, 1855.

We, the inspectors of an election held this day for a President and Board of Directors of the Cumberland Coal and Iron Company, for the ensuing year, do hereby certify, that we have counted the votes given, and that the following named persons were duly elected, viz:

For President
Andrew Mehaffey.

For Directors

1 Matthew Vassar
2 A. M. Sherman
3 John Crouse
4 M. M. Falls
5 Lambert Gittings
6 John Bishop
7 John Magee
8 Joseph Torrey
9 A. S. Hewitt
10 F. Bloodgood
11 William Pettit
12 Cornelius Baker.

(Signed) R. L. Joice, James Anderson } Inspectors of Election

Which, on motion, was unanimously accepted and adopted.

On motion, adjourned.

E. F. Loomis, Secretary.

At a special meeting of the Board of Directors of the Cumberland Coal and Iron Company, held at the office of the Company, June 5th 1855. at 12 o'clock M.

Present – Andrew Mehaffey, President.
Matthew Vassar, Joseph Torrey } Directors