

F. & D. No. 1666, I. S. No. 18436-b.

Issued May 13, 191

United States Department of Agriculture,

OFFICE OF THE SECRETARY.

NOTICE OF JUDGMENT NO. 1321.

(Given pursuant to section 4 of the Food and Drugs Act.)

ADULTERATION OF FROZEN EGGS.

On September 20, 1910, the United States Attorney for the South ern District of Iowa, acting upon a report by the Secretary of Agriculture, filed information in the District Court of the United States for said district against the Iowa Butter & Egg Co., a corporation of Council Bluffs, Iowa, alleging shipment by it, in violation of the Food and Drugs Act, on or about April 26, 1910, from the State of Iowa into the State of New York of a quantity of frozen eggs, which were adulterated. The product bore no label.

Microscopic and bacteriological examinations of said product, made by the Bureau of Chemistry of the United States Department of Agriculture, showed the following results: Bacteriological examination: Organisms per cc developing on plain agar after four days at 25° C., 1,050,000,000; at 37° C., 850,000,000; on bile salt agar, 730,000,000; gas developing in 2 per cent dextrose fermentation tubes after four days at 37° C., from 0.001 cc, 40 per cent; 0.0001 cc, 50; 0.00001 cc, 40; 0.000001 cc, 30; 0.0000001 cc, 30; 0.0000001 cc, 30 per cent; streptococci present in 0.001 cc. to 0.000001; B. coli group isolated. Microscopical examination: This sample was made of spot eggs. Odor offensive. Adulteration of said product was alleged for the reason that it consisted wholly or in part of a filthy, decomposed, or putrid animal or vegetable substance, the same containing streptococci and the B. coli group, showing a contamination of the product with fecal

On March 21, 1911, the defendant corporation entered a plea of guilty and was fined \$50.

James Wilson, Secretary of Agriculture.

Washington, D. C., January 24, 1912. 27200°—No. 1321—12

F. & D. No. 2126. I. S. No. 452-c.

Issued May 13, 1912.

United States Department of Agriculture,

OFFICE OF THE SECRETARY.

NOTICE OF JUDGMENT NO. 1323.

(Given pursuant to section 4 of the Food and Drugs Act.)

MISBRANDING OF EVAPORATED APPLES.

On February 25, 1911, the United States Attorney for the Western District of Arkansas, acting upon a report by the Secretary of Agriculture, filed information in the District Court of the United States for said district against the Teasdale Fruit & Nut Products Co., of Rogers, Ark., alleging shipment by said company, in violation of the Food and Drugs Act, on or about August 10, 1910, from the State of Arkansas into the State of Texas of a quantity of evaporated apples which were misbranded. The product was labeled: "50 lbs. Net. Choice Evaporated Apples. New Crop. Sulphur Bleached."

Microscopical examination of a sample of said product, made by the Bureau of Chemistry of the United States Department of Agriculture, was as follows: Low grade; either culls or made from poor quality apples. Many seeds, skins, cores, stems, blossom ends, and wormholes containing excreta. 500 grams showed 5 live worms, 1 live beetle. No large, perfect slices, and only 64.4 per cent passable. Misbranding was alleged for the reason that the label represented said product to be "choice evaporated apples, new crop," which was false and misleading because it was not such, but was a low-grade product, consisting principally of either culls or poor quality apples, containing many seeds, skins, cores, stems, wormholes, and excreta.

On March 10, 1911, the defendant company pleaded guilty and was fined \$10 and costs.

James Wilson, Secretary of Agriculture.

Washington, D. C., January 24, 1912. 27200°—No. 1323—12 F. & D. No. 2130. I. S. Nos. 3121-c. 3123-c.

Issued May 13, 1912.

United States Department of Agriculture,

OFFICE OF THE SECRETARY.

NOTICE OF JUDGMENT NO. 1324.

(Given pursuant to section 4 of the Food and Drugs Act.)

MISBRANDING OF SPAGHETTI AND MACARONI.

On March 3, 1911, the grand jurors of the United States within and for the Northern District of California, after presentation by the United States Attorney, acting upon a report of the Secretary of Agriculture, returned an indictment to the United States District Court for said district against Spiropoulos & Costalupes, alleging shipment by them, in violation of the Food and Drugs Act, on or about August 12, 1910, from the State of California into the State of Washington, of a consignment of spaghetti and macaroni which was misbranded. The products were labeled: "Pompei Macaroni Factory Qualita Extra. Promiati Fabbrica Di Paste Alimentari. Artificially colored 2981–2989 Folsom St., San Francisco, Cal." "Pompei Macaroni Factory Qualita Extra. Promiata Fabbrica Di Paste Alimentari Artificially colored 2981–2989 Folsom St., San Francisco, Cal."

The Bureau of Chemistry of the United States Department of Agriculture, upon examination of samples of these products and investigations, reported that they were manufactured in San Francisco, Cal. Misbranding was alleged for the reason that the labels above set forth created the impression that the products were of foreign origin and are therefore false and misleading and calculated to mislead and deceive the purchaser, for the reason that said products were not of foreign origin or manufacture, but were manufactured in the United States, to wit: at San Francisco, Cal.

On March 22, 1911, Costalupes pleaded guilty and was fined \$50.

James Wilson.

Secretary of Agriculture.

Washington, D. C., January 25, 1912. 27912°—No. 1324—12 F. & D. No. 2545. I. S. No. 8259-c.

Issued May 13, 1912.

United States Department of Agriculture, OFFICE OF THE SECRETARY.

NOTICE OF JUDGMENT NO. 1325.

(Given pursuant to section 4 of the Food and Drugs Act.)

MISBRANDING OF BUCKWHEAT FLOUR.

On April 17, 1911, the United States Attorney for the Eastern District of Wisconsin, acting upon a report of the Secretary of Agriculture, filed information in the District Court of the United States for said district against Stillman Wright & Co., a corporation, Berlin, Wis., alleging shipment by it, in violation of the Food and Drugs Act, on or about October 26, 1911, from the State of Wisconsin into the State of Missouri, of a consignment of buckwheat flour which was misbranded. The product was labeled: "5 lbs. Wright's old-fashioned Buckwheat. Wright wrongs no man. Wright's Buckwheat. Wright's Mills, Berlin, Wis. BUCKWHEAT. Wright Buckwheat is pure."

Examination by the Bureau of Chemistry of the United States Department of Agriculture of 20 packages of said product showed the following results: Weight of small sacks: Maximum, 4 lbs. 14½ oz.; minimum, 4 lbs. 11¾ oz.; average, 4 lbs. 13¼ oz.; average gross shortage, 3.7 per cent; average net shortage, 4.5 per cent. Misbranding was alleged for the reason that the statements of weight and measure set forth on the labels were false and misleading and calculated to deceive and mislead the purchaser, because they were incorrectly stated, the average gross shortage being 3.7 per cent, and the average net shortage being 4.5 per cent, as shown by the above analysis.

On May 9, 1911, the defendant corporation pleaded guilty and was fined \$25.

James Wilson, Secretary of Agriculture.

Washington, D. C., January 25, 1912. 27912°—No. 1325—12

)

Issued May 13, 1912.

United States Department of Agriculture,

OFFICE OF THE SECRETARY.

NOTICE OF JUDGMENT NO. 1326.

(Given pursuant to section 4 of the Food and Drugs Act.)

ADULTERATION OF KETCHUP.

On October 11, 1911, the United States Attorney for the District of New Jersey, acting upon a report by the Secretary of Agriculture, filed information in the District Court of the United States for said district against A. C. Soper & Co., a corporation, Farmingdale, N. J., alleging shipment by it, in violation of the Food and Drugs Act, on or about December 1 and 12, 1910, of a quantity of catsup which was adulterated. The product was labeled: (On barrel) "Boston, Mass., American Grocery, A. C. Soper Company, 53 Gals, Pilgrim Brand Ketchup, made from tomato pulp, vegetable flavors, 1/5 of benzoate of soda. New York."

Examination of a sample of said product made by the Bureau of Chemistry of the United States Department of Agriculture showed the product to contain yeasts and spores 95 per one-sixtieth cmm., bacteria 140,000,000 per cc., and mold filaments in 75 per cent of the fields. Adulteration was alleged for the reason that the product consisted in whole or in part of a filthy, decomposed, or putrid animal or vegetable substance.

On October 30, 1911, the defendant entered a plea of non vult and sentence was suspended by the court.

JAMES WILSON. Secretary of Agriculture.

Washington, D. C., January 25, 1912. 27912°—No. 1326—12

F. & D. No. 2971.

Issued May 13, 1912.

United States Department of Agriculture,

OFFICE OF THE SECRETARY.

NOTICE OF JUDGMENT NO. 1327.

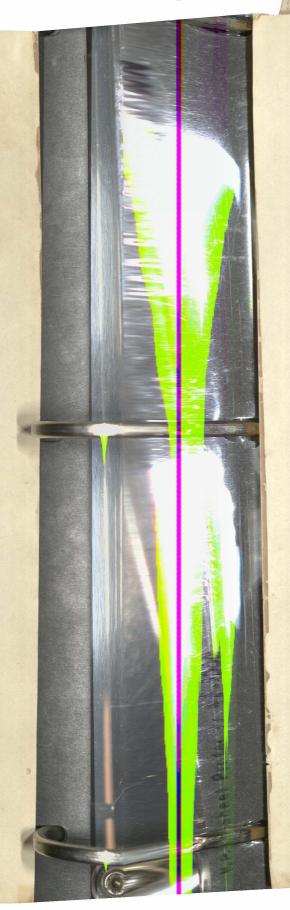
(Given pursuant to section 4 of the Food and Drugs Act.)

MISBRANDING OF MARASCHINO CHERRIES.

On September 29, 1911, the United States Attorney for the District of Minnesota, acting upon a report by the Secretary of Agriculture, filed in the District Court of the United States for said district a libel praying condemnation and forfeiture of seven cases of maraschino cherries found on premises 323 East Fifth Street in the city of St. Paul. The product was labeled: (On jars) "Armour's Top Notch Brand Maraschino Cherries-Colored with Cochineal Lake-Prepared for Armour & Co., under the Food and Drugs Act of June 30, 1906, Serial No. 1269 A." (On cases) "Armour's Top Notch Brand Maraschino Cherries Armour & Co.—six 1/2 Gall. Jars-Reg. No. 223575-Armour & Co., St. Paul. Minn."

Analysis of a sample of said product made by the Bureau of Chemistry of the United States Department of Agriculture, showed that the cherries had not been packed in maraschino liqueur nor a syrup flavored with that substance, but that they had been packed in a syrup flavored with benzaldehyde or bitter almond. The libel alleged that the product, after shipment by Armour & Co. from the State of Illinois into the State of Minnesota, remained in the original unbroken packages, and was adulterated and misbranded in violation of the Food and Drugs Act of June 30, 1906, and was therefore liable to seizure for confiscation. Adulteration was alleged for the reason that said cherries had been packed and mixed with a substance, to wit, a sugar syrup, which had been substituted wholly or in part for genuine maraschino liqueur, which said substituted substance reduced, lowered, and injuriously affected the quality and strength of said article. Misbranding was alleged for the reason that said product was sold under the distinctive name of another

27912°-No. 1327-12



F. & D. Nos. 1360 and 1384.

United States Department of Agriculture,

NOTICE OF JUDGMENT NO. 1328.

(Given pursuant to section 4 of the Food and Drugs Act.)

ADULTERATION AND MISBRANDING OF CORN MEAL; ADULTERATION

OF CORN MEAL.

On April 2 and 12, 1910, the United States Attorney for the East-

ern District of North Carolina, acting upon reports by the Secretary

of Agriculture, filed in the District Court of the United States for

said district libels praying condemnation and forfeiture of two lots

of corn meal of 100 sacks each in the possession of J. T. Ginn & Co.

and R. E. Pipkin, respectively, Goldsboro, N. C. The corn meal in

the possession of J. T. Ginn & Co. bore no label. An examination by

the Bureau of Chemistry of the United States Department of Agricul-

ture of a sample taken from this consignment showed the meal to be

decomposed and in a filthy and sour condition. The meal in the pos-

session of R. E. Pipkin was labeled as follows: "Bolted 96 lbs.

Petersburg Corn Milling Co., Manufacturers of White Pearl Meal

Old Virginia Ground. D. B. Booth & Co., Proprietors, Petersburg,

Va. White Pearl Meal." Examination by the Bureau of Chemistry

of the United States Department of Agriculture of samples taken

from this consignment showed it to be moldy. The libels alleged that

the products, after shipment by D. B. Booth & Co., of Petersburg,

Va., from the State of Virginia into the State of North Carolina,

remained in the original unbroken packages, and that the product

consigned to J. T. Ginn & Co. was adulterated, and that consigned

to R. E. Pipkin was both adulterated and misbranded; and that said

products were, therefore, liable to seizure for confiscation. Adultera-

tion was charged against the product in the possession of J. T. Ginn

& Co. for the reason that it was in a filthy, decomposed condition and

unfit for consumption as human food. Adulteration was alleged

27912°-No. 1328-12

against the product in the possession of R. E. Pipkin for the reason

OFFICE OF THE SECRETARY.

S. Nos. 497 and 512.

F. & D. No. 1822.

Issued May 13, 1912.

United States Department of Agriculture, OFFICE OF THE SECRETARY.

NOTICE OF JUDGMENT NO. 1329. (Given pursuant to section 4 of the Food and Drugs Act.)

ADULTERATION OF CATSUP.

On September 14, 1910, the United States Attorney for the Southern District of Iowa, acting upon the report by the Secretary of Agriculture, filed in the District Court of the United States for said district a libel praying condemnation and forfeiture of 225 cases of catsup in the possession of the Biklen Winzer Grocer Co., of Burlington, Iowa. The product was labeled: "Made from tomatoes, Granulated sugar, Vinegar and Spices. 1/10 of 1% Sodium Benzoate-Put up for Biklen Winzer Grocer Co. Serial 8904, Burlington, Ia. Bunker Hill Brand Ketchup." (On containers): "2 doz. 14 oz. Bunker Hill Brand Tomato Ketchup—Preserved with 1/10 of 1% Benzoate Soda-Packed for Biklen Winzer Grocer Company,

Examination of a sample of said product, made by the Bureau of Chemistry of the United States Department of Agriculture, showed it to contain yeasts and spores to the number of 329 per one-sixtieth cubic millimeter and 100,000,000 bacteria in each cubic centimeter, also mold filaments present in 94 per cent of the microscopic fields examined. The libel alleged that the product, after shipment by Harbauer-Marleau Co., of Toledo, Ohio, from the State of Indiana into the State of Iowa, remained in the original unbroken packages and was adulterated in violation of the Food and Drugs Act of June 30, 1906, because it consisted in whole or in part of a putrid or decomposed vegetable substance and was therefore liable to seizure for

On December 6, 1910, the case coming on for hearing and the Biklen Winzer Grocer Co. having appeared as claimants and owners of the product and made answer to the libel, the court found the product adulterated as alleged in the libel and entered a decree condemning and forfeiting it to the United States and ordering its destruction by the marshal, but with the proviso that it might be released to claimants upon the payment of all costs and the execution by them of a bond satisfactory to the court on condition that the said property should not be again sold contrary to law.

JAMES WILSON, Secretary of Agriculture.

WASHINGTON, D. C., January 25, 1912. 27912°-No. 1329-12

Burlington, Ia."

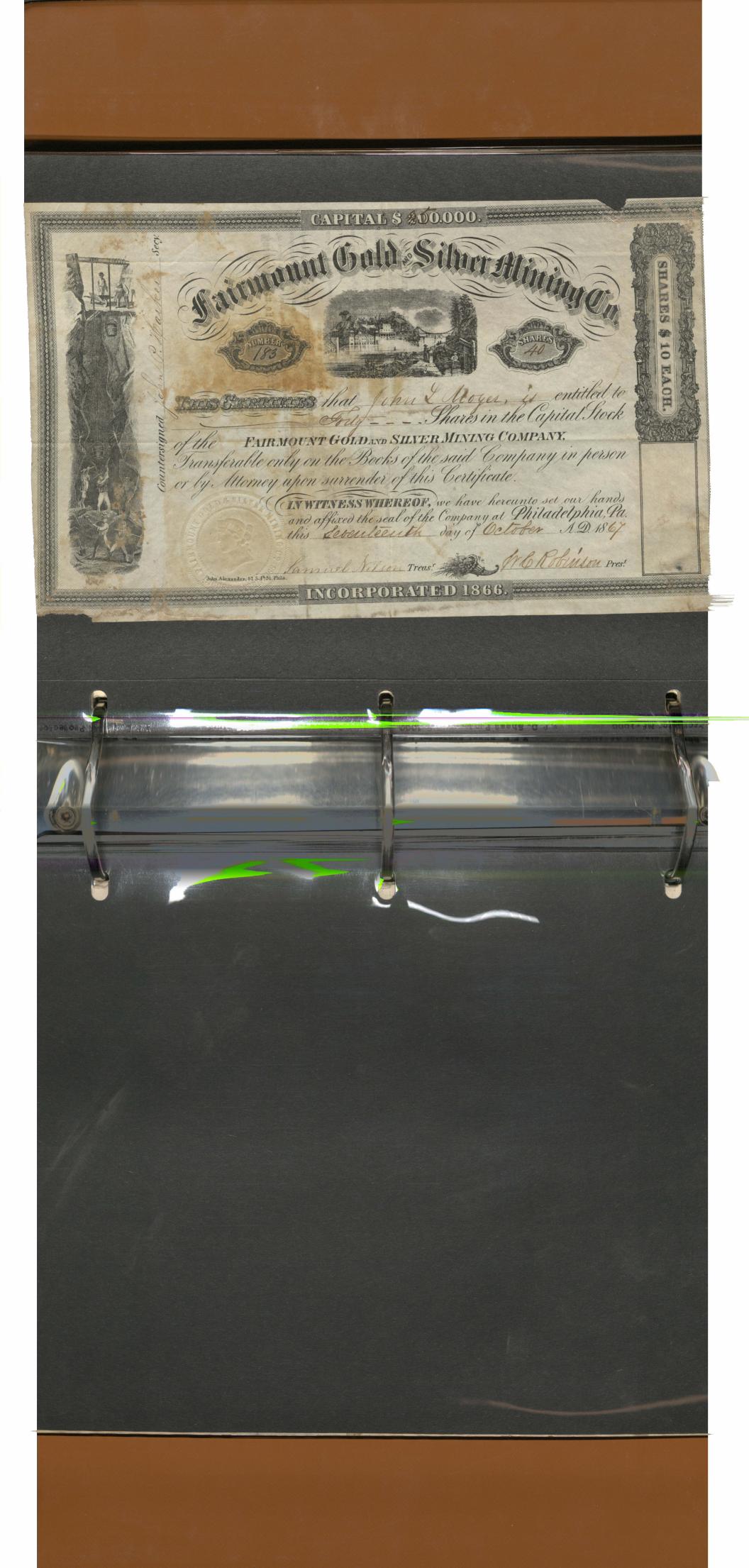
confiscation.



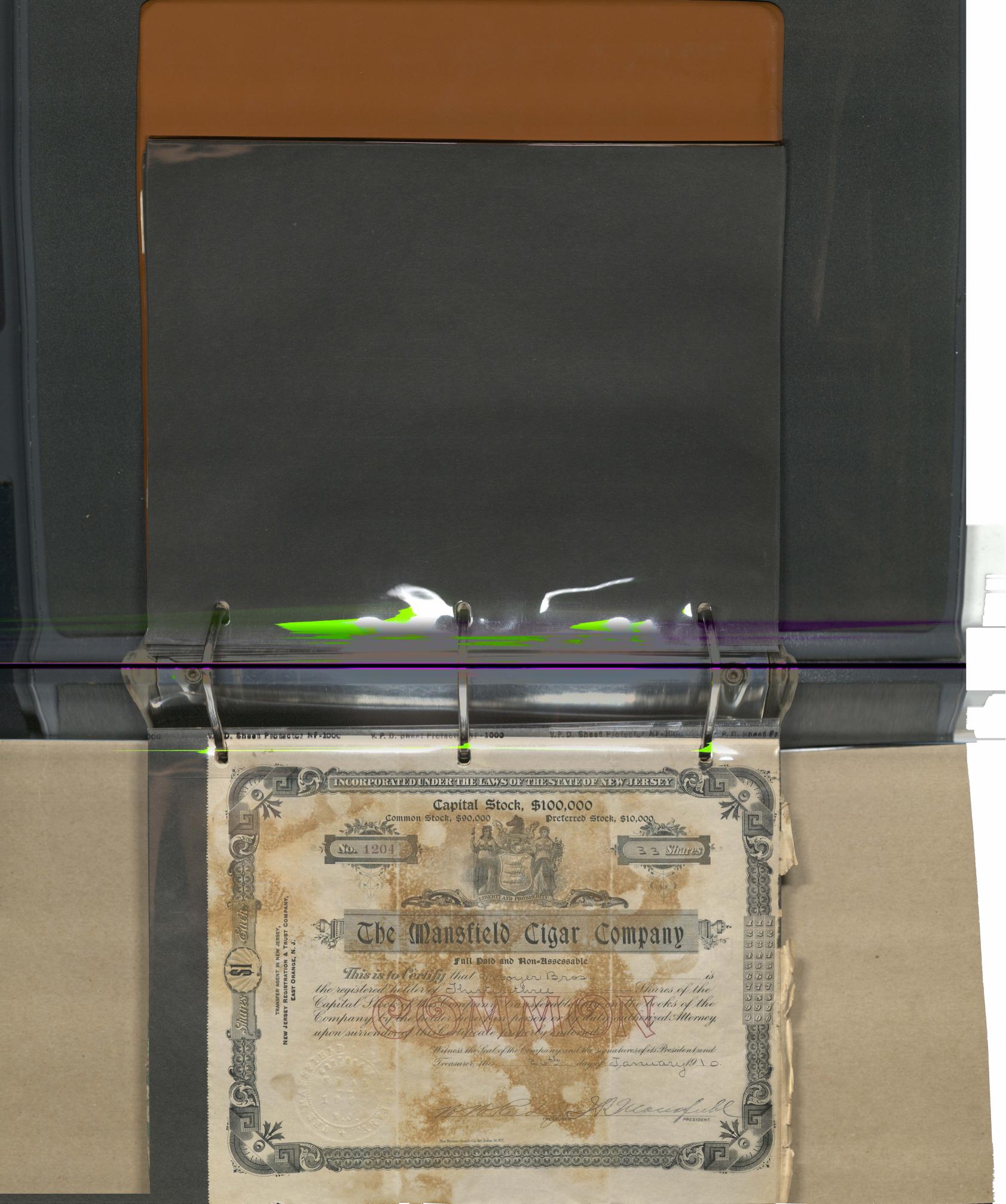




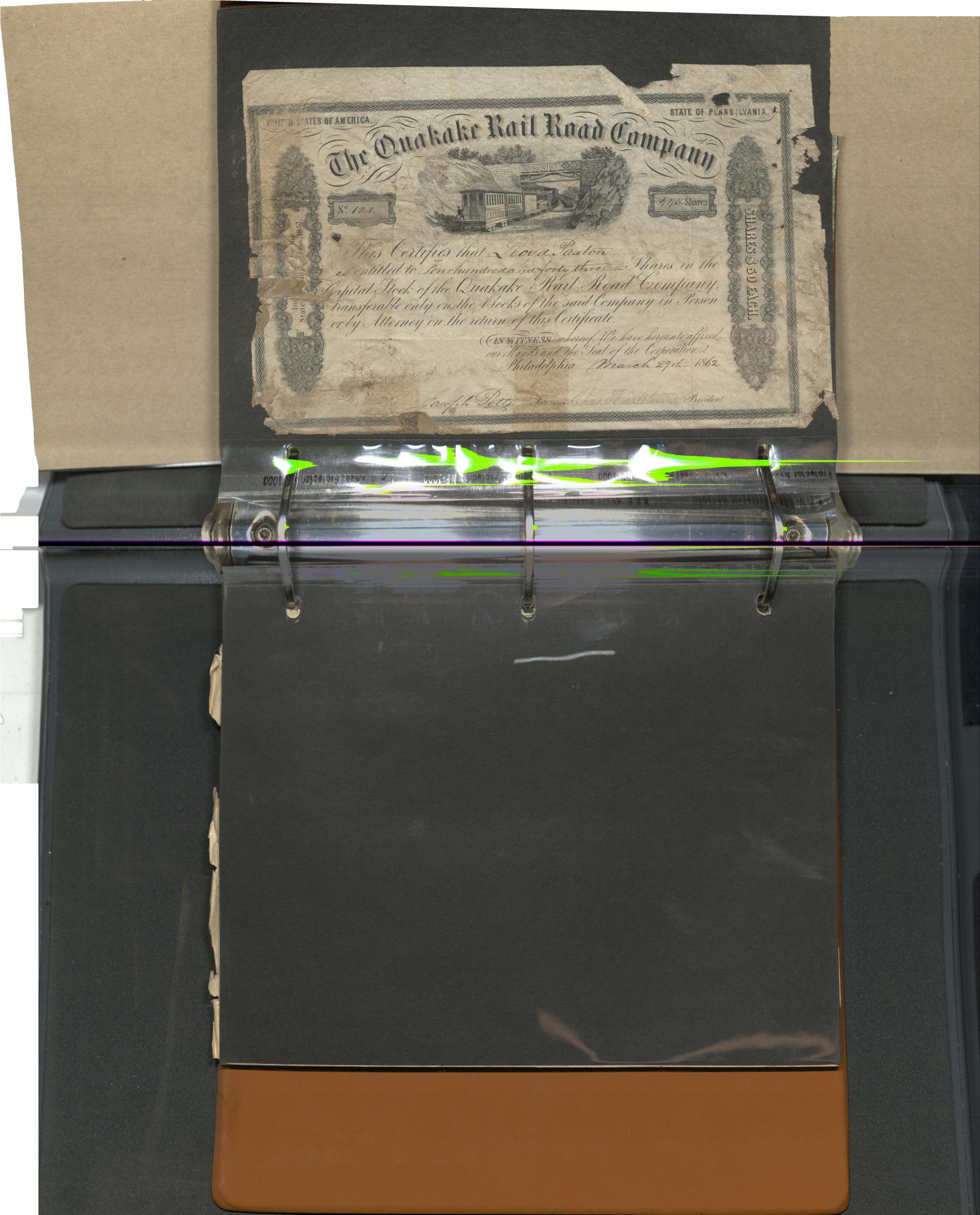


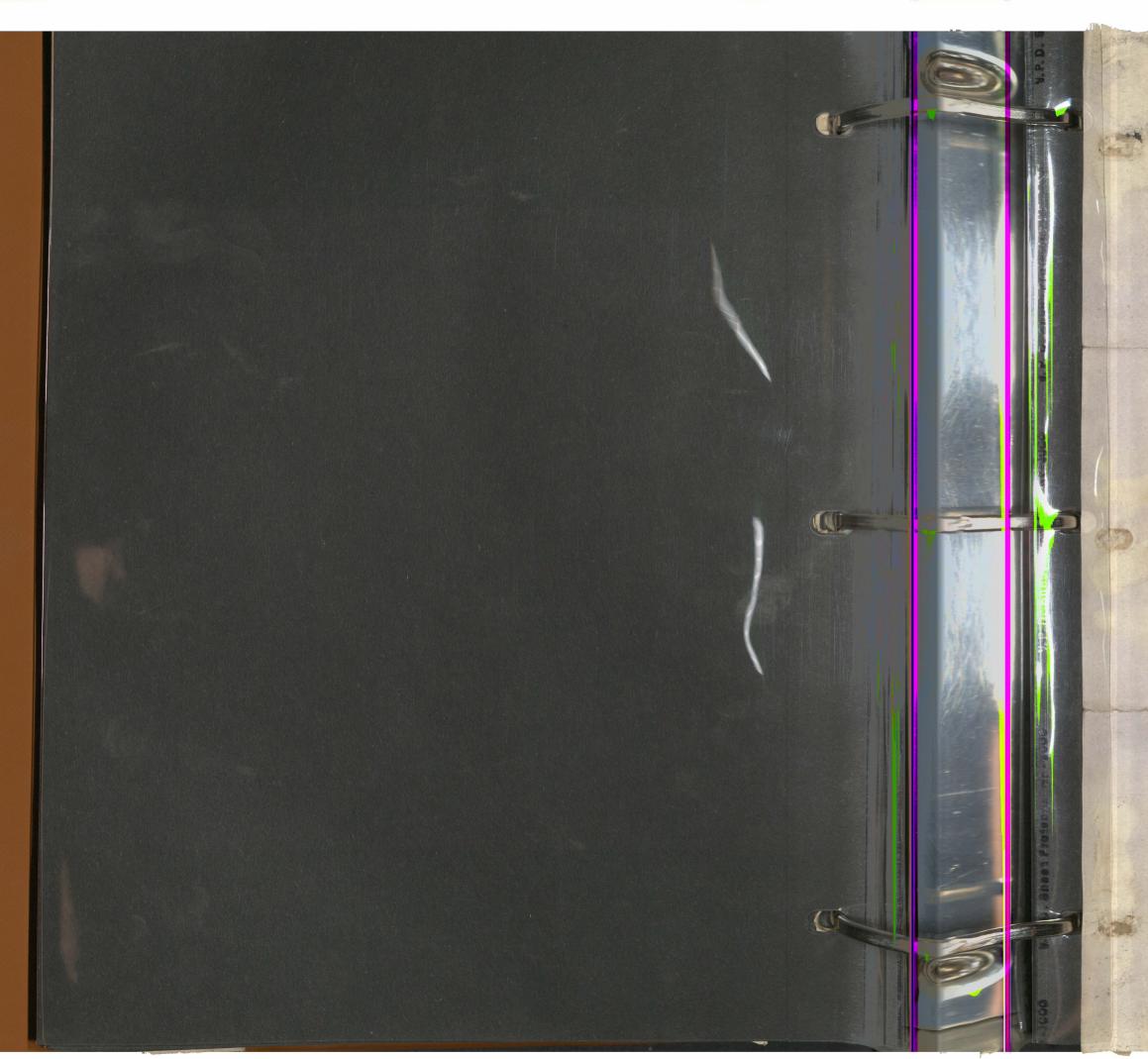












SCHEDULE A

Bonds and Stocks of the NEW COMPANY will be exchanged, or reserved, for bonds of Columbia Power, Light & Railways Company and of its subsidiary or affiliated Companies as hereinbefore proposed as follows:—

For each \$100.00, par value, of the following bonds, respectively:	Ist mortgage bonds	2nd mortgage bonds
Standard Electric Co. 1st mortgage 5% bonds	\$100.00	
Standard Gas Co. 1st mortgage 5% bonds	100.00	
United Gas & Electric Co. 1st mortgage 5% bonds	100.00	
Berwick Electric Light Co. 1st mortgage 5% bonds	100.00	
Berwick Electric Light Co. 2nd mortgage 5% bonds		
Irondale Electric, Light, Heat & Power Co. 1st mortgage 5% bonds		
Columbia Power, Light & Railways Co. Collateral Trust bonds		\$100.00
For each share (par value \$50.00) of the following stocks, respectively:	2nd preferred stock	Common stock
Columbia Power, Light & Railways Co. Preferred	\$50.00	
Columbia Power, Light & Railways Co. Common		\$50.00

SCHEDULE B

Estimated annual gross and net earnings of the NEW COMPANY and income available for interest and dividends, based on actual earnings and operating expenses of the Columbia Power, Light and Railways Company and of its subsidiary or affiliated companies for the ten months ending 31st October, 1912, and estimated gross earnings and operating expenses for the months of November and December, 1912; such estimate being computed on the ratio of increase in gross earnings which has been experienced during the months preceding November, 1912.

Gross earnings,	. \$241,525.37
Operating expenses, maintenance, insurance and taxes,	. 143,800.44
Net earnings,	\$97,724.93
Interest on Bonds of Columbia and Montour Electric Railway Company (5%) and Danville and Blooms-	
burg Street Railway Company (4%)	25,050.00
Balance,	\$72,674.93
Interest on \$472,500, 1st Mortgage Bonds, New Company, .	23,625.00
Balance,	. \$49,049.93
Interest on \$576,100, 2nd Mortgage Bonds, New Company,	. 28,805.00
Balance,	. \$20,244.93
Dividend 5% on \$50,000, 1st Preferred Stock,	2,500.00
Balance,	. \$17,744.93
Dividend 2½% on \$298,950, 2nd Preferred Stock,	7,473.75
Surplus,	\$10,271.18

To Holders of Securities of Columbia Power, Light & Railways Company and of its Subsidiary or Affiliated Companies:—

The present financial requirements of these companies and the need to provide funds for present and future extensions necessitate refinancing your property under a plan permitting the issue of a form of security that can be marketed and produce such funds.

With this situation in view, a plan was outlined in my letter of March 26th, 1912, which, for various reasons, failed of accomplishment and another plan is therefore necessary.

The offer is hereby made to exchange for the securities of the Columbia Power, Light & Railways Company and of the companies controlled by it, securities of the Columbia & Montour Electric Company, hereinafter called the NEW COMPANY, as provided in schedule "A" attached hereto and made a part hereof. Such exchange is conditioned among other things upon the acquisition, on or before January 31st, 1913, of all of the bonds and capital stock of the Columbia Power, Light & Railways Company, and substantially all of the bonds and capital stock of the gas and electric companies controlled by the Columbia Power, Light & Railways Company.

The NEW COMPANY has been incorporated under the laws of the State of Pennsylvania. It is designed that, by appropriate corporate action, that company shall acquire all of the property and franchises of the gas and electric companies now controlled by the Columbia Power, Light & Railways Company, and, also all of the property and assets of the Columbia Power, Light & Railways Company.

For the purpose of providing for such acquisition, including the exchange of securities as herein proposed and expenses connected therewith, as well as to provide also funds for the payment of \$150,000 floating indebtedness of the Columbia Power, Light and Railways Company incurred in the development of its increasing business; for \$100,000 cash working capital for the NEW COMPANY and for the future corporate needs of that Company, including improvements, betterments and additions to its property, it is intended that the NEW COMPANY shall authorize and issue its securities as follows:

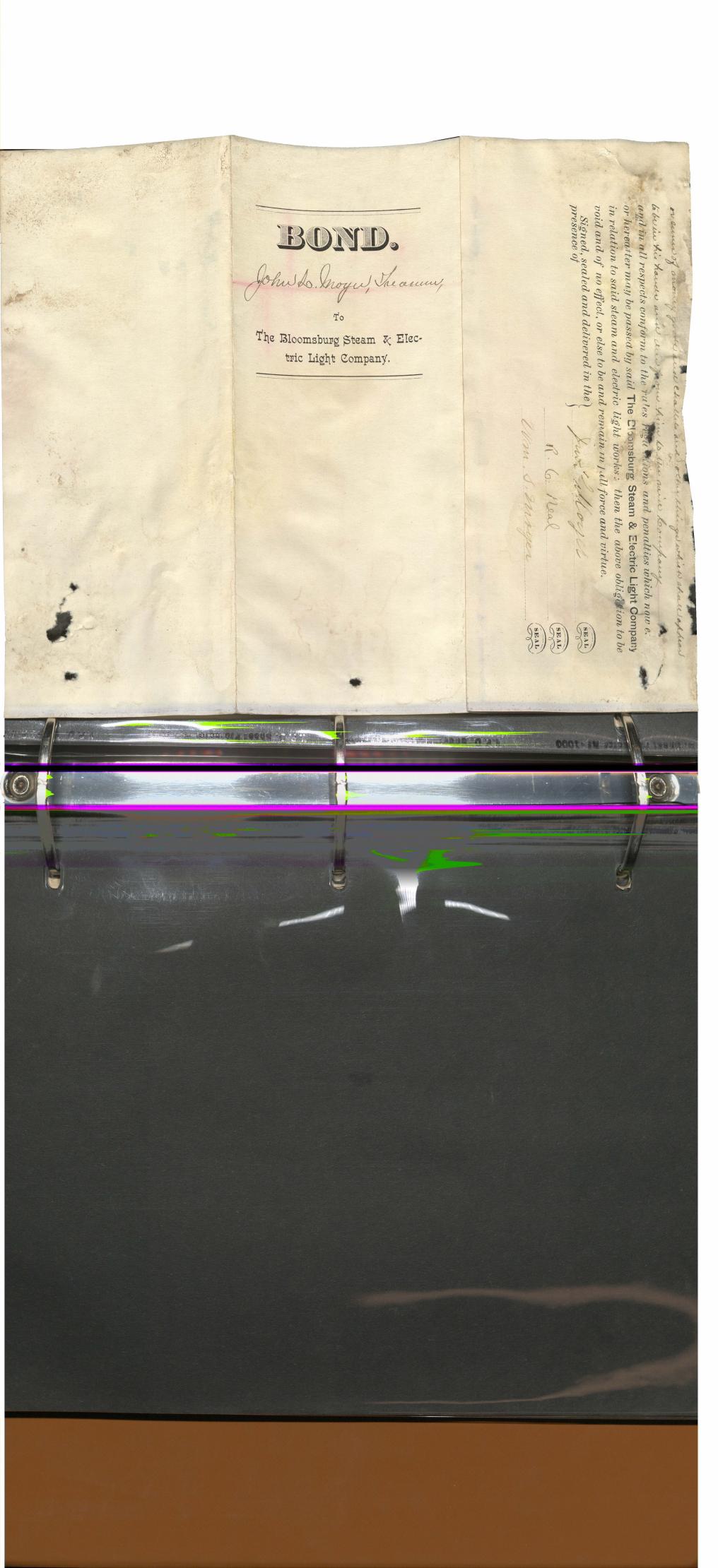
First Preferred Stock, Second Preferred Stock, Common Stock, First (or First and Refunding) Mortgage bonds (authorized),	\$304,900 \$900,000	¢1 000 000
(To be presently issued, or, in part reserved for refunding underlying bonds) Second Mortgage Bonds,	• \$500 000	

The First Preferred Stock shall consist of 1,000 shares of the par value of \$50.00 each. It shall be entitled to cumulative dividends of 5 per cent. per annum and have preference over the Second Preferred Stock and the Common Stock both in payment of dividends and upon liquidation of the assets of the company.

The Second Preferred Stock shall consist of 6098 shares of the par value of \$50.00 each. It shall be entitled to receive cumulative dividends of 2½ per cent. per annum for two years from the date of issue, and thereafter non-cumulative dividends at the rate of 5 per cent. per annum, and it shall have preference over the Common Stock in the payment of dividends and upon liquid tion of the assets of the company.

The Common Stock shall consist of 18,000 shares of the par value of \$50.00 each.

The First (or First and Refunding) Mortgage Bonds shall consist of an authorized issue of \$1,000,000, in such denominations as may hereafter be determined. They shall bear interest at the rate of 5 per cent. per annual, payable semi-annually, and shall be payable in 30 years, but subject to redemption at any interest paying period, upon reasonable notice, at 105. Both interest and principal shall be payable in Gold Coin of the Use States of America, clear of taxes. They shall be secured by a mortgage which shall be a first lien on the



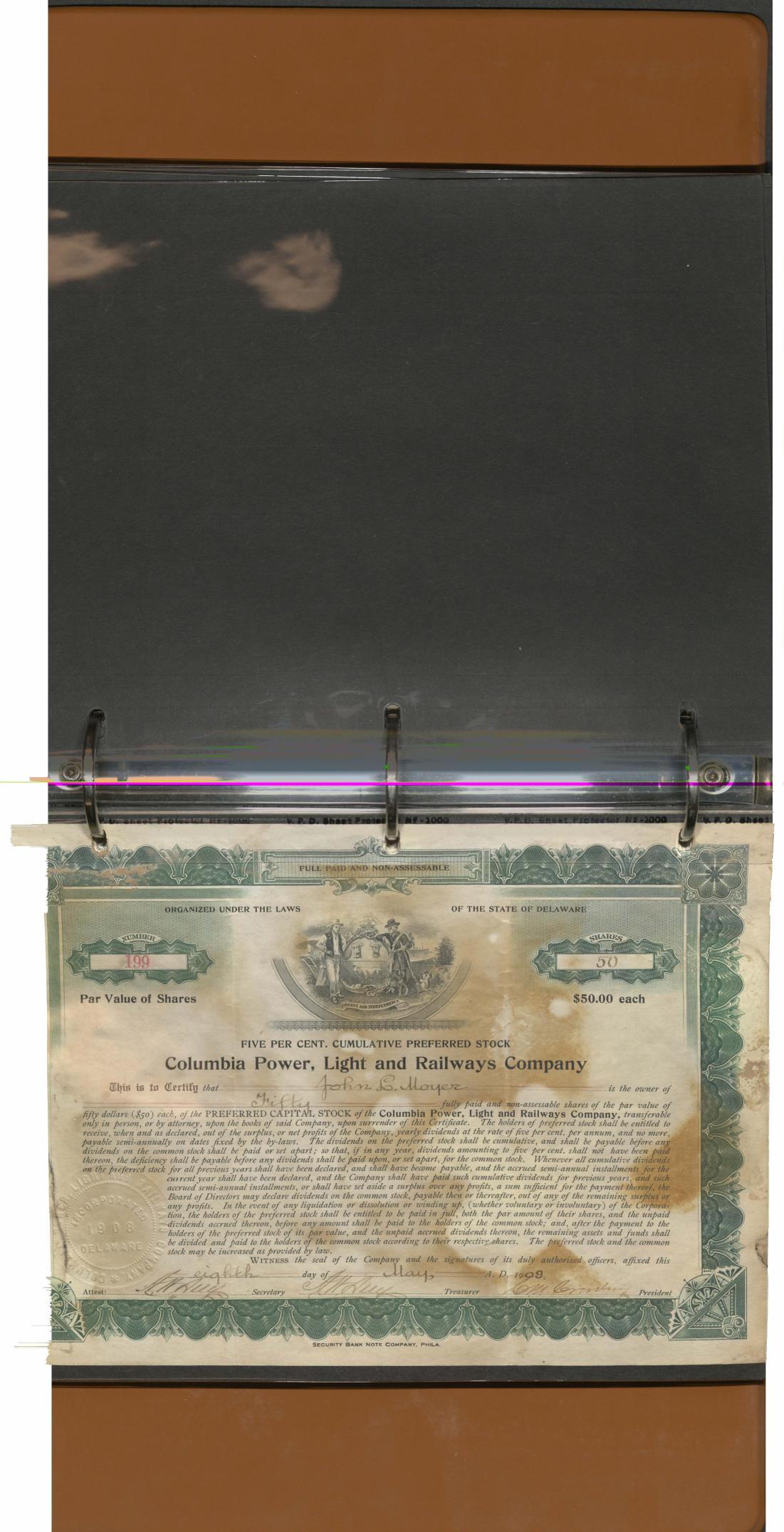
Know all Men by these Presents, That

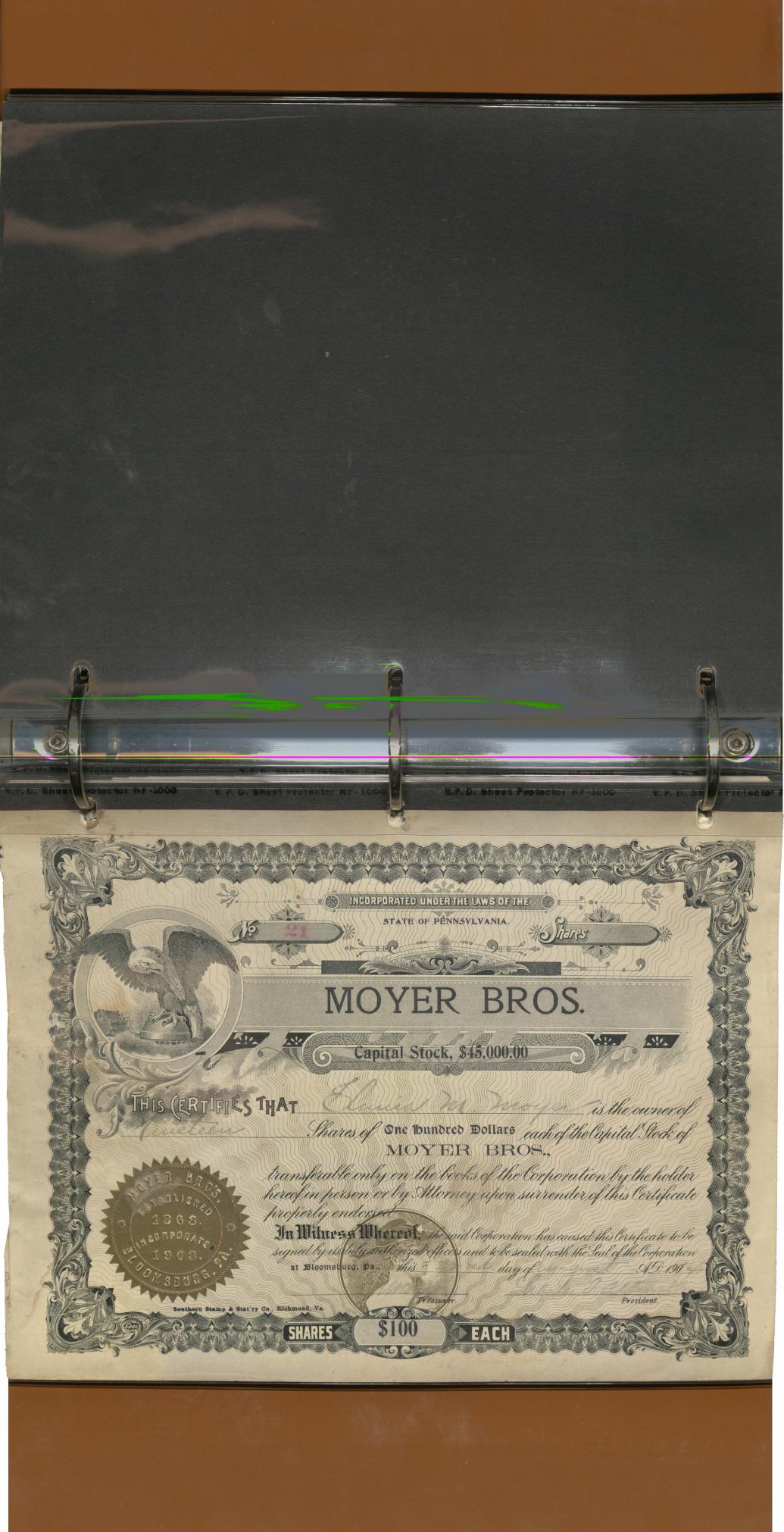
lower of bole which and flow of femula wheld and firmly bound unto
The * Bloomsburg * Steam * & * Electric * Light * Company * of
Bloomsburg, * Pa.

in the sum of Live Thousand dollars

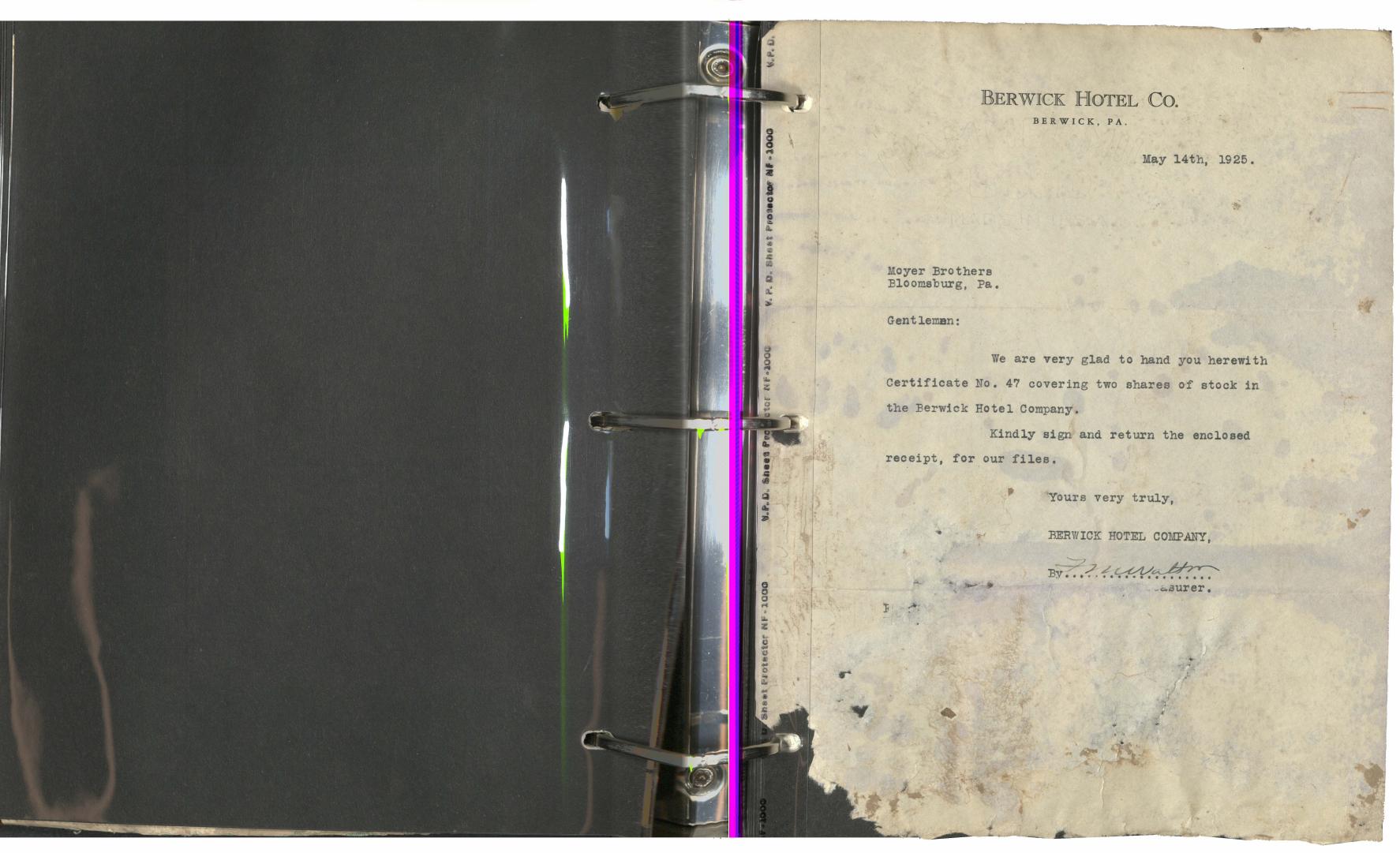
good and lawful money of the United States, to be paid to the said The Bloomsburg Steam & Electric Light Company or to their certain Attorney, Successors or Assigns. To which payment well and truly to be made we do bind ourselves our Heirs. Executors and Administrators, and every of them, firmly, jointly, and severally by these presents. SEALED with our Seals and dated the Friend day of Ceroow in the year of our Lord one thousand eight hundred and eighty- seven Whereas the above bounden John Lo. moyel has been chosen Leavener of the Bloomsburg Sleam and Cheelin Light Company and by reason where of he will received into his hands divus nums of money goods and chattels and other elings the property of the sain loompour NOW THE CONDITION of this Obligation is such, That if the said John So. moyu shall and do from time to time, and at all time during his continuance justly and in office as Treasured faithfully discharge and perform all the duties of hearened of or sure of money goods and challets and other things which shall appear and in all respects conform to the rules requisions and penalties which now e. or hereatter may be passed by said The Plasmsburg Steam & Electric Light Company in relation to said steam and electric light works: then the above obligation to be void and of no effect, or else to be and remain in fall force and virtue. Signed, sealed and delivered in the pur Moyer R. G. Meal Um S. Enryer

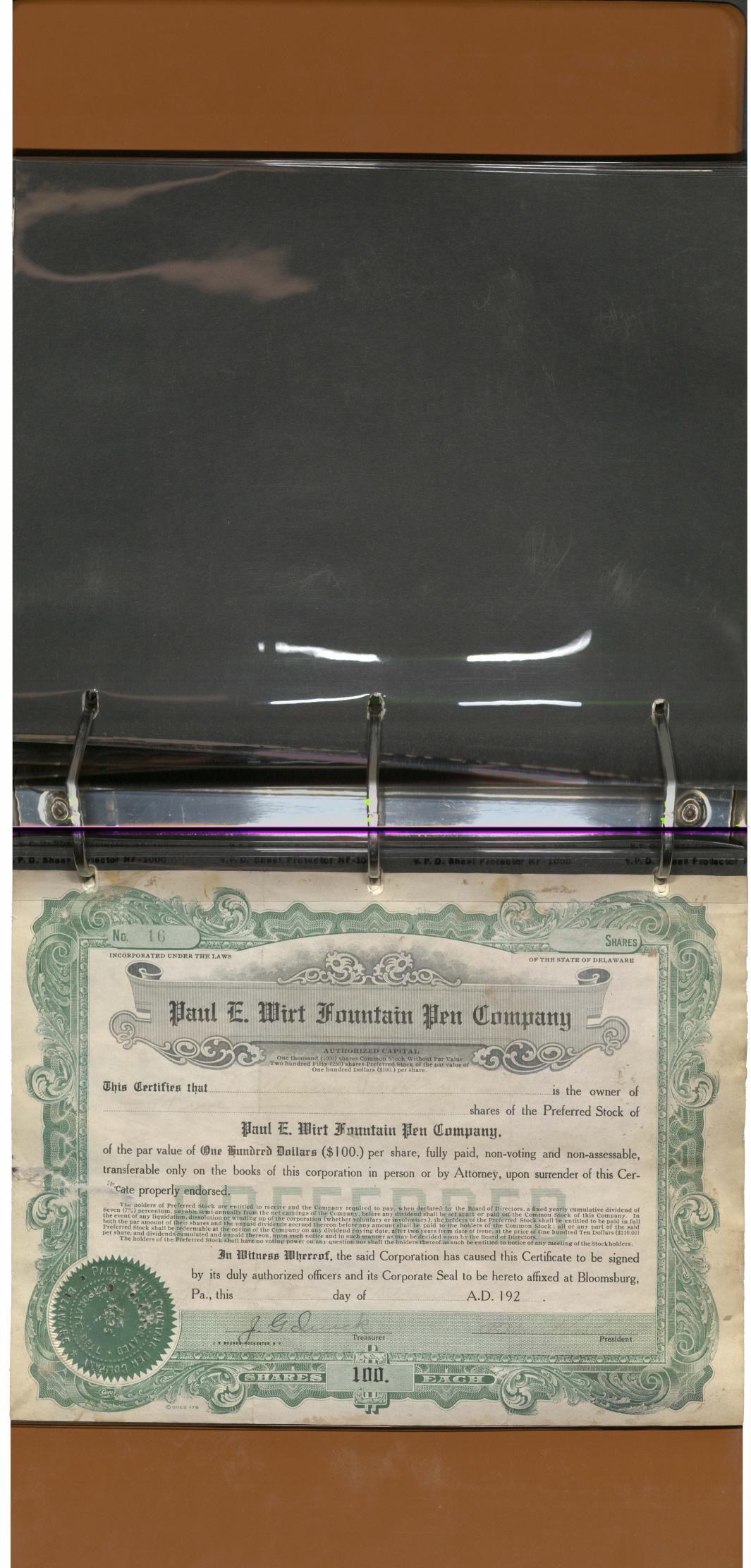


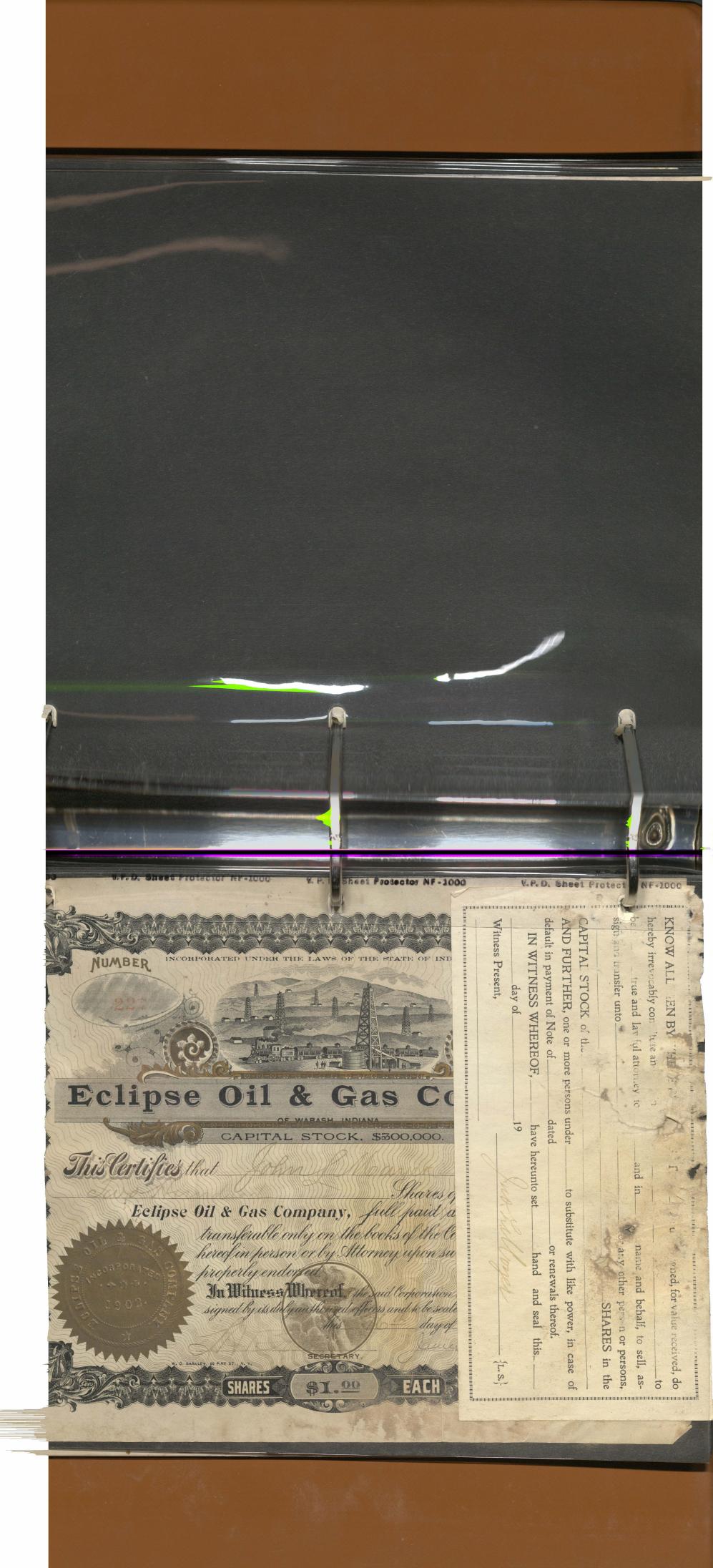




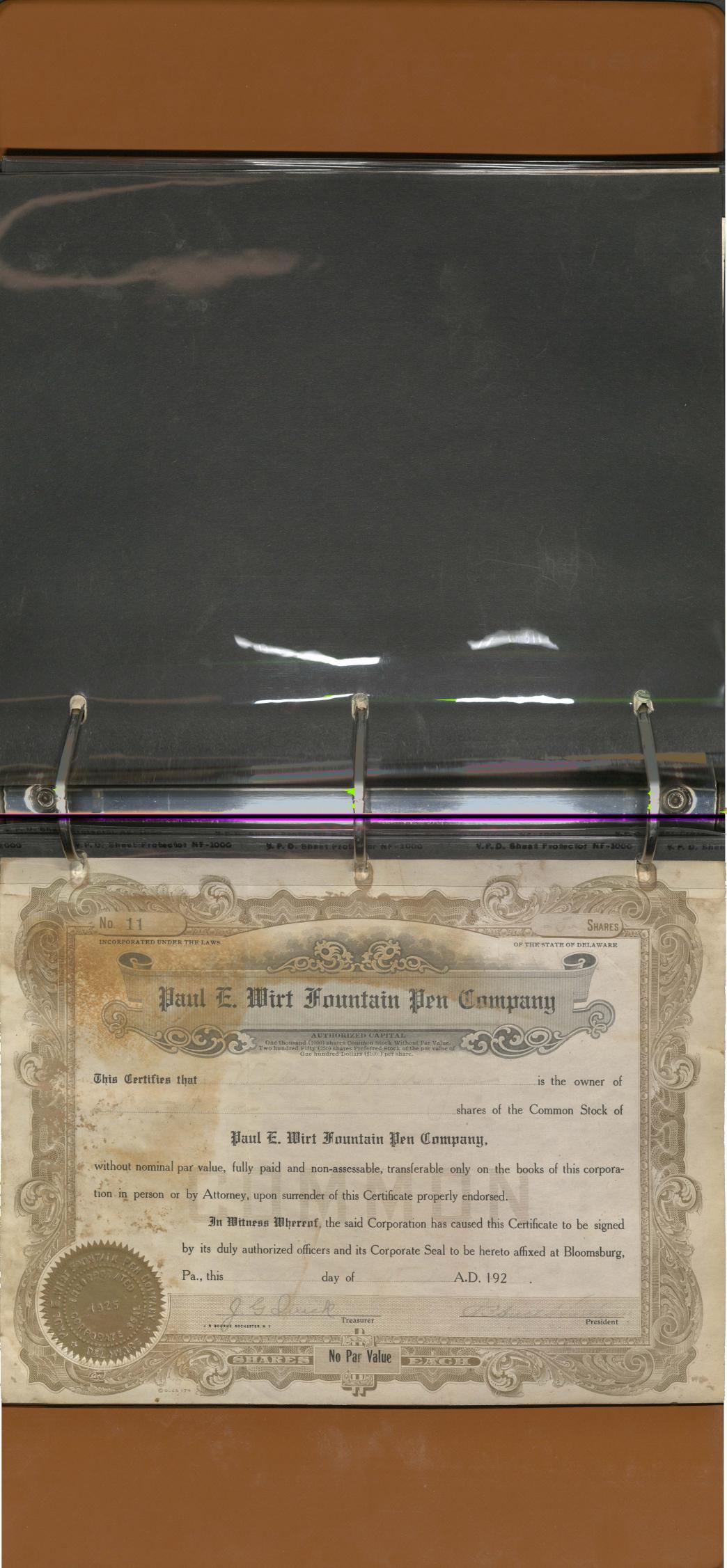


















WHEREAS, the following named persons are holders of all of the capital stock of moyer Bros., a corporation organized under the laws of Pennsylvania, doing a wholesale and retail sale and manufacturing drug business in the town of Bloomsburg, Pennsylvania, holding the number of shares set opposite their respective names, to wit:

John L. Moyer 143 shares
L. N. Moyer 150 shares
Mary Vance 1 share
Martha M. Altmiller 145 shares
Charles F. Altmiller 5 shares
Elmira M. Moyer 1 share
Laura Moyer Clay 1 share
Helen Moyer 1 share
J. Lewis Moyer Jr. 1 share
William V. Moyer 1 share
Harold L. Moyer 1 share

AND WHEREAS, it is to all parties hereto desirable that the said business established by Moyer Bros. shall be continued in its successful conduction, and that the capital stock thereof and the future control, management and conduction of said business and corporation shall remain in and to the said Moyer families, and shall be held exclusively by the members thereof for the protection and increase of said business.

NOW, THEREFORE, to the end that the capital stock of said corporation of Moyer Bros. shall be held exclusively by the Moyer families, this agreement made mutually between John L. Moyer, L. N. Moyer, Martha M. Altmiller, Charles F. Altmiller, Mary Vance Elmira M. Moyer, Laura Moyer Clay, Helen Moyer, J. Lewis illiam V. Moyer and Harold L. Moyer, all of the town of Bloomsburg, Pa., and holders of all of the stock of Moyer Bros. corporation as aforesaid, witnesseth:

That for and in consideration of the mutual advantages, protection to the business and benefits to be derived by the parties hereto, and for divers other good, valuable and legal considerations, them thereto moving, each of the parties hereto signatory agree to and with each other, and each to and with all the others collectively and individually, and bind themselves each to the others as follows:

FIRST: That no one of the parties signatory to this agreement shall in any manner dispose of, sell, assign, transfer or set
over, any, all, or any part of the shares of capital stock of said
moyer Bros. corporation as aforesaid, now standing on the records
of said corporation in their or either of their names as holders
and owners, nor of any shares of said capital stock which the
parties hereto or either of them may hereafter acquire by gift,

bequest, purchase, descent or otherwise, except as hereinafter provided, and not otherwise.

PAR DERECT, UKE 16

SECOND: That the shares of the capital stock in said Moyer Bros. corporation, shall and may be sold or disposed of only in the following manner, to wit: any and every of the parties hereto or hereafter holding such share or shares of said stock and desiring to sell the same, shall, in writing, offer the same for sale to the remaining stockholders collectively, stating the price asked therefor; if within five days from such offer no agreement is reached as to price for said stock between seller and buyer, then said written offer to sell shall be made to the holders of said stock individually, beginning with the largest holder, and if no sale is made, then to the next largest holder, and in that order until the offer has been made to all holders of shares of said stock; if, within five days no sale is made to any of said individual share holders, then the holder offering to sell shall in writing, appoint one disinterested person as an appraiser, and the remaining holders shall collectively in writing appoint one disinterested person as an appraiser, and the two appraisers thus appointed shall in writing appoint a third disinterested person as an appraiser, and the said three appraisers shall appraise and value the said stock, having recourse to the business records therefor, and shall fix and determine the per share value thereof upon a just, conscionable and equitable appraisement, which appraised per share price shall be given to buyer and seller in writing within five days signed by the appraisers; and the per share price or value of said stock so fixed by the appraisers shall be conclusive upon and bind both saller and buyer or buyers as to the per share price to be paid and accepted therefor.

not be purchased by the remaining share holders at the price fixed by the appraisers, first collectively, or next individually, (beginning with the largest share nolder as hereinbefore provided) within five days from the date of such written notice by the appraisers fixing the value thereof, then, and in such event the said share holder making the offer to sell may at once dispose of, sell, assign, transfer and set over said shares of stock at such price as such shareholder desiring to sell may deem proper, to any purchaser or purchasers therefor, and proper transfers shall be made on the corporation books thereof when requested, and so done.

FOURTH: That all shares bought from one or more holders by the remaining holders collectively shall be taken and distributed and paid for by said remaining shareholders in ratable proportion to their share holdings of record at such time.

and covenants and shall bind all capital stock issued in said corporation and all stock now owned by, and all of said stock that may be hereafter acquired by the parties hereto by gift, bequest, pur-

chase, descent or otherwise howsoever, and shall bind each of the parties hereto signatory, their and each of their heirs, executors and administrators, which legal representatives are hereby specifically directed and required to perform and fulfill the covenants and conditions hereof; and the parties hereto agree that any bequest of said capital stock made by them or either of them by will, shall go to and be held by the person to whom such bequest is made under and subject to and bound by all the terms, covenants and conditions of this agreement.

SIXTH: That the parties hereto, holders of said shares of stock, hold and own the same each in their own right, none of said stock being held in trust.

SEVENTH: That no party hereto, holder of shares of said capital stock, shall pledge or hypothecate the same or any part thereof as collateral security or otherwise, without first obtaining the written consent of the holders of two thirds of all the capital stock of said corporation, to such hypothecation or pledge.

parties hereto, or the then holders of the entire number of shares of capital stock of said corporation, any person connected with the said Moyer families by marriage may become a holder of stock of said corporation, provided, that such person before receiving such stock and having the same assigned or transferred to him or them, shall, in writing, assent to and be bound by all the terms stipulations, covenants, conditions and agreements herein set forth.

NINTH: That the officers of said Moyer Bros. corporation shall not issue any shares of stock therein upon any assignment, nor transfer the same of record unless such shares shall be assigned in strict conformity with this agreement; which agreement all parties hereto agree is not in restraint of trade but is intended as a means to increase the same and protect the business.

TENTH: That voluntary or involuntary bankruptcy by any party hereto, or by holders of capital stock in said corporation, shall not in any wise affect the shares of the said Moyer Bros. corporation owned by such holder, but each and every such holder of stock hereby agrees that this agreement and writing shall be a present and a prior lien on, and an option to the remaining stockholders to purchase said stock in such event of bankruptcy, according to the terms of this agreement.

ELEVENTH: That this agreement may be rescinded by three fourths of the whole number of stockholders hereby bound agreeing thereto in writing, provided that such rescission may be agreed to only at a meeting of the stockholders bound hereby held at the corporation's office, Bloomsburg, of which meeting ten days notice in writing by registered U. S. letter to the stockholders' last

address shall be given to all parties, at which meeting three fourths of all such holders must be present; provided further, that it may be rescinded at any time by written consent signed by all parties bound hereby.

collectively in a less number than fifteen shares, the president of the corporation shall hold such shares as a trustee for the use and benefit of such collective shareholders, and shall pay any dividends to said collective shareholders in ratable propertion to their holdings of stock, and when such shares shall be rifteen in number, the same shall be apportioned as provided herein.

THIRTEENTH: That any party hereto violating any of the terms, covenants or conditions of this agreement, shall forfeit and pay the sum of one hundred dollars for each share of stock in said corporation held by such party, which shall be considered as liquidated damages and not as a penalty, and which shall go to the remaining shareholders in ratable proportion to their holdings.

presents have hereunto, and to ten duplicates, each duplicate being an original, interchangably set their hands and seals this fifteenth day of August, A. D. one thousand nine hundred and thirteen.

Done in presence of us

a. le. Shull netuess frais Later Geal

Market Geal

Market

