corporation and buy, sell, exchange or dispose of the real and personal property of the corporation as may be necessary, provided that no sale of real estate shall be valid until approved by a majority of the stock represented at a general xxxxxxx or special meeting called for that purpose. The board of directors shall have power to regulate all the affairs of the corporation, the transfer of its stock, prescribed the xxxxxx duties of its officers, agents, and employees, and fill all vacancies in the board caused by death, resignation or otherwise. To locate, repair and construct canals, dams, ditches, reservoirs, sluice and water gates, roads and bridges; to levy assessments on all stock and collect said assessments. Should any stockholder fail to pay the amount assessed on his or her capital stock the board shall have power to sell so much of his or her stock as may be necessary to pay all delinquent assessments thereon, together with the costs of advertizing and expense of sale; provided, that notice of all assessments shall be served personally on each stockholder, or by publishing notice of such assessment for four successive weeks in some newspaper having a general circulation in Washington County and by sending a notice by mail postage prepaid to each stockholder or leave same at his residence or usual place of business. If any portion of the assessment in the notice remains unpaid on the date specified therein for declaring the stock delinquent, the secretary shall, unless otherwise ordered by the board of directors, cause to be published in some newspaper having general circulation in the county for four successive weeks, and by mailing or leaving at the residence or usual place of business, or by serving personal notice to each delinquent stockholder, a notice of the time and place of sale, the amount to be sold, name of the delinquent, and that such sale will be at public auction; said notice shall be signed by the secretary. The board of directors shall have power to make all By-Laws necessary for the management of the business of the corporation.

ARTICLE 13.

The individual or private property of the stockholders of this corporation shall not be liable for the debts, liabilities, or obligations of this company.

The capital stock of this corporation consists in whole of property necessary to the pursuit agreed upon and consists of One Hundred and Five (105) shares of water of the Santa Clara creek, and also thirty inches of