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Financial records  
Nanking Realty Corporation  
Legal documents + minutes  
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# CORPORATE CALENDAR & GUIDE

FOR BUSINESS CORPORATIONS ORGANIZED UNDER THE LAWS OF  
NEW YORK, NEW JERSEY OR DELAWARE

COMPILED BY WILLIAM B. DEVOE, OF THE NEW YORK BAR.

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**INTRODUCTORY NOTE:** Every state requires corporations doing business within its borders to observe periodically certain obligations as to filing reports, paying taxes, etc. Failure to comply with these may subject a corporation to heavy penalties. The following Calendar sets forth all of these requirements under the laws of the principal incorporating states and the Federal laws so far as they relate to general business corporations. Laws relating to special classes of corporations not organized under the general corporation statutes, such as public utility corporations, banks, charitable and educational organizations, clubs, etc., are not included. As used in this Calendar the term "domestic corporation" means a corporation organized under the laws of the state whose requirements are being mentioned; the term "foreign corporation" means one organized under the laws of any other state or country. If neither "domestic" nor "foreign" is specified, both classes are included.

## JANUARY

### FEDERAL

- 1st.**—Corporations engaged solely in export trade file statement with Federal Trade Commission under the "Webb Act" (U. S. Code, Tit. 15, Sec. 65).
- 20th.**—On or before this date every corporation which during the preceding month has deducted and withheld Federal income taxes from interest paid by it on bonds or similar obligations must make a return thereof. Form 1012 should be used and return sent to the Commissioner of Internal Revenue, Sorting Section, Washington, D. C. Payment of the taxes withheld should not accompany the return.
- 31st.**—On or before this date corporations which sell tickets or admissions to theatres, moving-picture houses, operas, cabarets, roof-gardens or other places of amusement must make return in duplicate on Form 729 covering receipts of the preceding month (December). Return must be sent to the Collector of Internal Revenue of the District where such corporation has its principal office, and must be accompanied by payment of the tax shown to be due. (Rev. Act 1926, Secs. 500, 502, as amended by Rev. Act 1928, Secs. 411, 414, and Rev. Act 1932, Sec. 711).
- 31st.**—Between January 1st and this date returns must be made by corporations subject to Federal excise or sales taxes. Returns must cover all taxable goods sold or leased during the preceding month. They must be sent to the Collector of Internal Revenue for the District in which the corporation's principal office is located and must be accompanied by payment of the taxes shown to be due. Returns must be made on the forms furnished by the Treasury Department, which vary according to the nature of the taxable goods. (Rev. Act 1932, Secs. 601 to 617, and 626).

### NEW YORK

- 1st.**—Between this date and March 1st holding, real estate and co-operative agricultural corporations must file a franchise tax report with Department of Taxation and Finance, Corporation Tax Bureau, Albany, N. Y. (Tax Law, Secs. 182, 188, 192).
- 1st.**—*In New York City* the water rents for the coming year are due today, and may be paid without penalty at any time before February 1st. (New York City Charter, Sec. 476).
- 1st.**—The franchise tax on those business corporations which file a report on July 1st (see entry under that date for classes of corporations from which report is required) is due and payable on this day, *unless the notice of assessment received by such corporation was given after December 2nd*, in which case the tax is due 30 days after the date of such notice. (Tax Law, Sec. 219c).
- 31st.**—*In New York City*, last day to pay water rents for current year without penalty. (New York City Charter, Sec. 476).
- 31st.**—Automobile registration certificates expire today. New license plates must be on car February 1st.



**JANUARY—Continued**

**NEW JERSEY**

- 1st to 31st.**—During this period a list of all delinquent personal taxpayers is published. (General Tax Act, Revision of 1918, Sec. 611, as amended by P. L. 1933, ch. 266).
- 1st.**—Capital stock outstanding on this date determines amount which must be stated in report due in February. See entry under First Tuesday of February.
- 10th.**—Assessments of real and personal property are completed and assessment lists filed. At least ten days before this date the assessors give notice by advertisement of a time and place when the assessment lists may be inspected for the correction of errors. (General Tax Act, Revision of 1918, Secs. 501, 502; P. L. 1933, ch. 266).
- 15th.**—If forms for franchise tax report due from domestic corporations in February have not been received, application should be made for them by letter addressed to State Tax Commissioner, Trenton, N. J.

**DELAWARE**

- First Tuesday.**—On or before this date corporations file report with Secretary of State, Dover, Delaware, as basis for franchise tax. \$2.00 in payment of filing fee should be sent with report. (Rev. Code, Chap. 6, Sec. 66).
- Corporations which for the two preceding years have neglected to pay taxes assessed against them forfeit their charters and all powers conferred by Delaware law unless the State Tax Board, for good cause shown, shall grant further time for the payment of such taxes. (Rev. Code, Chap. 6, Sec. 74).

**FEBRUARY**

**FEDERAL**

- 15th.**—Between January 1st and this date every corporation which during the preceding calendar year paid interest, rent, salaries, or other fixed or periodical payments to any individual, partnership or fiduciary amounting to \$1,000 or more to any one payee, or \$2,500 or more to any married person or head of a family, or which paid dividends amounting to \$500 or more to any one payee must file a return covering such payments. Use forms 1096 and 1099 and send return to Commissioner of Internal Revenue, Sorting Section, Washington, D. C.
- 20th.**—Returns of income tax withheld during January are due. (See entry under January 20th).
- 28th.**—Returns showing taxes collected on admissions during January are due. (See first entry under January 31st).
- 28th.**—Returns covering excise or sales taxes collected during January are due. (See second entry under January 31st).

**NEW YORK**

- 1st.**—In New York City, interest at 7% per annum is added to unpaid water rents. (New York City Charter, Secs. 476, 1020).

**NEW JERSEY**

- 1st.**—First installment of general property taxes due and payable and poll tax payable in full. (P. L. 1933, ch. 266). If not paid, interest is charged at rates varying in different localities, but not exceeding 8% per annum. (P. L. 1931, ch. 367).
- First Tuesday.**—Domestic corporations file franchise tax report with State Tax Commissioner, showing amount of capital stock outstanding on January 1st. (L. 1932, ch. 98, p. 168).

**MARCH**

**FEDERAL**

- 15th.**—Between January 1st and this date corporations which have deducted and withheld Federal income taxes from payments of bond interest, etc., during the preceding calendar year make return thereof covering such year. This return, which is merely a summary of the similar monthly returns, is made on Form 1013 and is sent to the Collector of Internal Revenue of the District where the reporting corporation's principal office is located. Amounts so withheld need not be paid over until June 15th.
- 15th.**—Federal income and excess profits tax returns due and first quarter of tax payable unless returns are made on basis of a fiscal year which differs from the calendar year. In that case, returns are due and first quarter of tax payable on the 15th day of the third month after the close of such fiscal year.
- 20th.**—Returns of income tax withheld during February are due. (See entry under January 20th).
- 31st.**—Returns showing taxes collected on admissions during February are due. (See first entry under January 31st).
- 31st.**—Returns covering excise or sales taxes collected during February are due. (See second entry under January 31st).

**MARCH—Continued**

**NEW YORK**

- 1st.**—Corporations which do not file franchise tax reports on July 1st (see entry under January 1st for classes) must file them on or before this date (Tax Law, Secs. 182, 188, 192), unless application for extension of time is made to Department of Taxation and Finance, Corporation Tax Bureau, Albany, N. Y. Such applications are usually granted, but the time cannot be extended beyond April 15th.
- **Last Week.**—In New York City, tax bills for taxes on real estate for current year may be procured from Receiver of Taxes of Borough in which property is located by written application stating section, block and lot numbers. These may be obtained from former tax bills. Stamped and self-addressed envelope should be enclosed.

**DELAWARE**

- 15th.**—On or before this date every corporation which during the preceding calendar year paid dividends, interest, rent, royalties, salaries or other fixed or determinable sums to citizens or residents of Delaware amounting to \$1,000 or more to any one payee must file an information return with the State Tax Department. (Laws of 1929, Chap. 8, Sec. 13). Use Forms 100 and 101 and send to State Tax Commissioner, Wilmington, Delaware.

**APRIL**

**FEDERAL**

- 20th.**—Returns of income tax withheld during March are due. (See entry under January 20th).
- 30th.**—Returns showing taxes collected on admissions during March are due. (See first entry under January 31st).
- 30th.**—Returns covering excise or sales taxes collected during March are due. (See second entry under January 31st).

**NEW YORK**

- **1st.**—Last day for real estate, holding and co-operative agricultural corporations to pay franchise tax. (Tax Law, Sec. 197).
- 1st.**—In New York City, one-half of tax on real estate for current year is payable and becomes a lien on the real estate. First half of tax may be paid without penalty up to and including May 1st.
- Note:** The second half of the tax may also be paid on or after this date, and if this is done a discount is allowed on such second half at the rate of 4% per annum, computed from the date of payment to the following October 1st. (New York City Charter, Sec. 914).
- 15th.**—Last day to file returns of information showing all payments of fixed or determinable taxable income aggregating \$1,000 or more made to any individual during the preceding calendar year. A separate return on Form 105 is required for each individual, and these forms 105 must be accompanied by a single "letter of transmittal" on Form 106. The returns are to be sent to the "New York State Income Tax Bureau, Albany, N. Y."
- 15th.**—Last day to file report of all sums deducted and withheld from the compensation paid to employees for personal services during the preceding calendar year. The report must be made on Form 103 accompanied by separate reports on Form 102, one for each individual. These reports on Form 102 are the reports signed by the employees and filed with the employer. Payment of the tax shown to be due by Form 103 must accompany the reports, which are to be sent to the "New York State Income Tax Bureau, Albany, N. Y." (Tax Law, Sec. 366; Regulations, Art. 270).
- 15th.**—Latest date to which time for filing franchise tax reports by certain corporations (see entry under January 1st for classes) can be extended by State Tax Commission. (Tax Law, Sec. 192).

**DELAWARE**

- 1st.**—Franchise tax based on report filed in January becomes due and payable to State Tax Department, which sends out bills for the same. The tax may be paid without penalty up to June 30th. (Rev. Code, Chap. 6, Sec. 68).

**MAY**

**FEDERAL**

- 20th.**—Returns of income tax withheld during April are due. (See entry under January 20th).
- 31st.**—Returns showing taxes collected on admissions during April are due. (See first entry under January 31st).
- 31st.**—Returns covering excise or sales taxes collected during April are due. (See second entry under January 31st).



**MAY—Continued**

**NEW YORK**

- 1st.**—*In New York City*, if first half of real estate tax for current year remains unpaid on this date, interest is added at 10% per annum from April 1st. (New York City Charter, Secs. 916, 917).  
**31st.**—Chauffeurs' and operators' motor licenses expire today. (Vehicle and Traffic Law, Sec. 20).

**NEW JERSEY**

- 1st.**—Second installment of general property taxes due and payable. (See entry under February 1st).

**JUNE**

**FEDERAL**

- 15th.**—Corporations which have deducted and withheld Federal income taxes from payments of interest on bonds or similar corporate obligations must, on or before this date, pay amounts so deducted and withheld during the preceding calendar year to the Collector of Internal Revenue of the District where the corporation's principal office is located.  
**15th.**—Second quarter of income and excess profits taxes due.  
**20th.**—Returns of income tax withheld during May are due. (See entry under January 20th).  
**30th.**—Returns showing taxes collected on admissions during May are due. (See first entry under January 31st).  
**30th.**—Returns covering excise or sales taxes collected during May are due. (See second entry under January 31st).

**NEW YORK**

- 15th.**—Corporations required to file a franchise tax report on July 1st (see entry under that date to determine whether report is required) should write to Department of Taxation and Finance, Corporation Tax Bureau, Albany, N. Y. for forms if they have not been received by this date.  
**30th.**—*In New York City*, proceedings to review determination of tax authorities in order to reduce assessment for current year must be begun on or before this date. (New York City Charter, Sec. 906).

**NEW JERSEY**

- 1st.**—Tax bills for third and fourth installments of general property taxes are sent to taxpayers on or before this date. (P. L. 1933, ch. 266). If none is received, the taxpayer should communicate with the local tax authorities.

**DELAWARE**

- 1st.**—Before this date corporations engaged in manufacturing, buying or selling merchandise *within the State of Delaware* must file statement of gross receipts with Clerk of the Peace of the County where so engaged and must pay license tax. When this has been done the Clerk issues a license permitting the corporation to carry on such business for one year from June 1st. (Rev. Code, Chap. 6, Secs. 159, 161).  
**30th.**—Last day to pay franchise tax for current year without penalty. After this date interest at the rate of 1% per month is added. (Rev. Code, Chap. 6, Sec. 68).

**JULY**

**FEDERAL**

- 20th.**—Returns of income tax withheld during June are due. (See entry under January 20th).  
**31st.**—Returns showing taxes collected on admissions during June are due. (See first entry under January 31st).  
**31st.**—Returns covering excise or sales taxes collected during June are due. (See second entry under January 31st).  
**31st.**—Last day to file capital stock tax return with Collector of Internal Revenue for the district in which the principal office of the corporation is located. The time for filing the return may be extended by the Collector, but for not more than sixty days beyond this date. (Regs. 64, Art. 55). The tax must be paid when the return is filed.

**NEW YORK**

- 1st.**—In rural districts (i. e., in towns and villages) real estate is assessed as of this date in the tax district in which it is situated. (Tax Law, Sec. 9).  
**1st.**—Domestic and foreign business corporations whose Federal income tax return was made on a calendar year basis (except (1) corporations wholly engaged in the purchase, sale and holding title to real estate for themselves—i. e., not as agents or brokers, (2) corporations whose sole business consists of holding the stocks of other corporations for the purpose of managing or controlling them, (3) transportation, transmission and other public service corporations, (4) banking and insurance companies, (5) agricultural corporations organized and operated on a co-operative basis) file report on or before this date with "Department of Taxation and Finance, Corporation Tax Bureau, Albany, N. Y." as basis for annual franchise tax; but if such corporation was organized since the preceding January 1st, permission may be obtained to file this report in November (see last entry under "November—New York" in this Calendar). (Tax Law, Secs. 210, 211). Business corporations which do not come within any of the foregoing excepted classes but which make their Federal income tax return on the basis of a fiscal year ending March 31st, April 30th, May 31st or June 30th may make this report at any time within 30 days after filing such Federal return. (Tax Law, Sec. 211).

**NEW JERSEY**

- 1st.**—Real estate on which taxes for the preceding year remain unpaid may be sold at any time after this date. (P. L. 1933, ch. 251).



## AUGUST

### FEDERAL

- 20th.*—Returns of income tax withheld during July are due. (See entry under January 20th).  
*31st.*—Returns showing taxes collected on admissions during July are due. (See first entry under January 31st).  
*31st.*—Returns covering excise or sales taxes collected during July are due. (See second entry under January 31st).

### NEW YORK

- 1st.*—In rural districts (i. e., in towns and villages) the general property tax assessment for the current year is completed by this date, and the assessment roll is open for public inspection until the third Tuesday of August. (Tax Law, Sec. 25).

### NEW JERSEY

- 1st.*—Third installment of general property taxes due and payable. (See entry under February 1st).  
*First Monday.*—Annual franchise tax based on report filed in February is due and payable by domestic corporations. It may be paid without penalty at any time up to and including one month after the mailing of notice of the tax by the State Tax Commissioner. (P. L. 1933, ch. 264). Thereafter it bears interest at the rate of 1% per month.  
*15th.*—Last day to appeal to County Board of Taxation from assessments for general property tax. (P. L. 1933, ch. 266).

## SEPTEMBER

### FEDERAL

- 15th.*—Third quarter of income and excess profits taxes due.  
*20th.*—Returns of income tax withheld during August are due. (See entry under January 20th).  
*30th.*—Returns showing taxes collected on admissions during August are due. (See first entry under January 31st).  
*30th.*—Returns covering excise or sales taxes collected during August are due. (See second entry under January 31st).

## OCTOBER

### FEDERAL

- 20th.*—Returns of income tax withheld during September are due. (See entry under January 20th).  
*31st.*—Returns showing taxes collected on admissions during September are due. (See first entry under January 31st).  
*31st.*—Returns covering excise or sales taxes collected during September are due. (See second entry under January 31st).

### NEW YORK

- 1st.*—In New York City, second half of real estate tax for current year is due and becomes a lien on the property. It is payable without penalty up to and including October 31st. (New York City Charter, Sec. 914).  
*1st.*—In New York City, tax books showing assessments of real estate for the following year are opened for inspection. Applications to reduce assessments may be made at any time until November 15th. Ownership of real property on this date determines tax liability for the following year. (New York City Charter, Secs. 892, 895).  
Real estate assessments can be ascertained at the local office of the Board of Taxes and Assessments in the Borough in which the property is situated. All applications *by corporations* to reduce assessments must be made at the main office of the Board in Manhattan. (Charter, Sec. 898). Applications must be in writing and must state the grounds of objection. (Charter, Sec. 895).

### NEW JERSEY

- 1st.*—Real and personal property is assessed as of this date for general property taxes for following year. (General Tax Act, Revision of 1918, Sec. 202).

### DELAWARE

- 1st.*—Last day to apply to State Tax Board for refund or reduction of franchise tax for current year. (Rev. Code, Chap. 6, Sec. 72).

## NOVEMBER

### FEDERAL

- 20th.*—Returns of income tax withheld during October are due. (See entry under January 20th).  
*30th.*—Returns showing taxes collected on admissions during October are due. (See first entry under January 31st).  
*30th.*—Returns covering excise or sales taxes collected during October are due. (See second entry under January 31st).

### NEW YORK

- 1st.*—In New York City, if second half of real estate tax for current year remains unpaid on this date, interest is added at 10% per annum from October 1st. (New York City Charter, Secs. 916, 917).  
*15th.*—In New York City, last day to apply for reduction of real estate assessment for following year. (New York City Charter, Sec. 895).  
*1st-30th.*—Domestic business corporations organized between January 1st and October 31st of the current year must file franchise tax report with Department of Taxation and Finance, Corporation Tax Bureau, Albany, N. Y., unless they filed such report on July 1st. (See last entry under "July-New York" in this Calendar). Foreign corporations which commenced business in the State of New York between July 1st and October 31st must file franchise tax report during November.

### NEW JERSEY

- 1st.*—Fourth installment of general property taxes due and payable. (See entry under February 1st).  
*15th.*—All appeals from assessments (see entry under August 15th) must be decided by County Boards of Taxation not later than this date. (General Tax Act, Revision of 1918, Sec. 702; P. L. 1933, ch. 266).

## DECEMBER

### FEDERAL

- 15th.*—Last quarter of income and excess profits taxes due. (See entry under January 20th).  
*20th.*—Returns of income tax withheld during November are due. (See entry under January 20th).  
*31st.*—Returns showing taxes collected on admissions during November are due. (See first entry under January 31st).  
*31st.*—Returns covering excise or sales taxes collected during November are due. (See second entry under January 31st).

### NEW YORK

- 1st.*—Automobile registration certificates and license plates for next year are ready for issue on and after this date.  
*31st.*—Omnibus and taxicab registration certificates expire today. New license plates for coming year must be on omnibus or taxicab January 1st.

### NEW JERSEY

- 1st.*—On this date unpaid taxes on real estate become a lien thereon. (L. 1918, p. 883, Sec. 6).  
*1st.*—Tax bills for first and second installments of general property taxes for next year are sent to taxpayers on or before this date. (P. L. 1933, ch. 266). If none is received, the taxpayer should communicate with the local tax authorities.  
*15th.*—Last day to appeal to State Board of Tax Appeals from decisions of County Boards of Taxation as to assessments. (General Tax Act, Sec. 704, as amd. by P. L. 1933, ch. 266).

### DELAWARE

- 15th.*—If forms for franchise tax report have not been received by this date, application should be made for them to the Secretary of State, Dover, Delaware.



## STOCK TRANSFER TAXES

Under the Federal laws and those of New York a tax is imposed on the issue or transfer of shares of stock. There is no such law in Delaware or New Jersey. The Federal law applies to transfers of stock in every state, regardless of the state laws on the subject. The New York law applies only to transfers of stock made in New York. Payment of the tax is shown by affixing and cancelling stock transfer stamps for the requisite amount. The rates of tax are as follows:

**Federal.**—On the original issue of stock by a corporation, ten cents for each \$100 of par or face value, or fraction thereof. On shares having no par value, ten cents per share unless the actual value of each share is more or less than \$100. In the former case the rate is ten cents for each \$100 of actual value, or fraction thereof, and in the latter case it is two cents for each \$20 of actual value, or fraction thereof.

On sales or transfers of stock after the original issue, the rate is four cents on each \$100 par value or fraction thereof, and in the case of shares having no par value, four cents per share. However, in the case of a sale of stock, whether with or without par value, when the selling price is \$20 or more per share, the rate is five cents instead of four cents.

The above rates are in effect to and including June 30, 1935.

**New York.**—There is no tax on the original issue of stock. The rate of tax on sales or transfers after the original issue is as follows:

To and including June 30, 1935, transfers of stock that are subject to the New York stock transfer tax are taxable at 3 cents per share whether the stock be of par value or of non-par value, unless the shares involved in the transfer were sold for \$20 or more per share, in which case the tax is at the rate of 4¢ per share whether of par value or of non-par value.

No tax is payable under either Federal or New York law when there is no actual change of ownership, as for example when a stockholder turns in a certificate to have the stock re-issued to himself in two or more certificates for different amounts. In like manner no tax is imposed on transfers of stock from a deceased stockholder to his executor or administrator; but when the stock is transferred by such executor or administrator to the beneficiary, a tax is payable on such transfer.

**Method of using stamps.**—The tax on the original issue of stock should be shown by stamps affixed to the stub of the certificate to which the tax relates. On sales or transfers after the original issue the stamps should be affixed to the old certificate which is turned in for cancellation. Stamps should be cancelled by punching a hole and writing across the face of the stamp the initials of the person cancelling it and the date.

## DIRECTORY OF COLLECTORS OF INTERNAL REVENUE

### NEW YORK

**First District** (Comprising Long Island and all of New York City except Manhattan and Bronx): Collector's office, Federal Building, Brooklyn, N. Y. City.

**Second District** (Comprising that part of the Borough of Manhattan which lies south of 23rd Street): Collector's office, Custom House, Manhattan.

**Third District** 23rd Street (both sides) and all of the Borough of Manhattan which lies north of that street, also Randall's, Ward's and Blackwell's (Welfare) Islands. Collector's office, 341 Ninth Avenue, Manhattan.

**Fourteenth District** (Comprising Counties of Bronx, Albany, Clinton, Columbia, Dutchess, Essex, Fulton, Greene, Hamilton, Montgomery, Orange, Putnam, Rensselaer, Rockland, Saratoga, Schenectady, Schoharie, Sullivan, Ulster, Warren, Washington and Westchester): Collector's office, Albany, N. Y.

**Twenty-first District** (Comprising Counties of Broome, Cayuga, Chenango, Cortland, Delaware, Franklin, Herkimer, Jefferson, Lewis, Madison, Oneida, Onondaga, Oswego, Otsego, St. Lawrence, Schuyler, Seneca, Tioga, Tompkins and Wayne): Collector's office, Syracuse, N. Y.

**Twenty-eighth District** (Comprising Counties of Allegany, Cattaraugus, Chautauqua, Chemung, Erie, Genesee, Livingston, Monroe, Niagara, Ontario, Orleans, Steuben, Wyoming and Yates): Collector's office, Buffalo, N. Y.

### NEW JERSEY

**First District** (Comprising Counties of Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, Mercer, Monmouth, Ocean and Salem): Collector's office, Camden, N. J.

**Fifth District** (Comprising Counties of Bergen, Essex, Hudson, Hunterdon, Middlesex, Morris, Passaic, Somerset, Sussex, Union and Warren): Collector's office, Newark, N. J.

### DELAWARE

The entire state comprises the District of Delaware. Collector's office, Wilmington, Del.



CERTIFICATE OF INCORPORATION

- of -

NANKING REALTY CORPORATION

Pursuant to Article II of  
the Stock Corporation Law

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HAYS, ST. JOHN, ABRAMSON & SCHULMAN  
COUNSELORS AT LAW  
43 EXCHANGE PLACE, NEW YORK

0161



STATE OF NEW YORK  
DEPARTMENT OF STATE

*Recd 11/6/34*

ALBANY N.Y. November 1, 1934.

Certificate of the NANKING REALTY CORPORATION,  
pursuant to § 24 of the Stock Corporation Law, designating the  
Secretary of State as its agent upon whom process may be served  
has been received and filed; fee \$2.00, paid.

*Edward J. Flynn*

Secretary of State

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CERTIFICATE OF INCORPORATION

- of -

NANKING REALTY CORPORATION

Pursuant to Article II of  
the Stock Corporation Law

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WE, the undersigned, all being of full age and two-thirds of us being citizens of the United States and at least one-third of us being a resident of the State of New York, do hereby certify and set forth that we propose to form a business corporation pursuant to the provisions of the Stock Corporation Law of the State of New York.

FIRST: The name of the said corporation shall be: NANKING REALTY CORPORATION.

SECOND: The purposes for which said corporation is to be formed are as follows:

(a) To take, buy, purchase, exchange, hire, lease or otherwise acquire real estate, lands and property, either improved or unimproved, and any and all interests or rights therein, and to own, hold, control, maintain, manage and develop the same.



(b) To erect, construct, maintain, improve, rebuild, enlarge, alter, lease, manage and control any and all kinds of buildings, houses, garages, stores, offices, lofts, warehouses, shops, factories and plants and any and all structures suitable or convenient for the purposes of the corporation.

(c) To sell, exchange, assign, transfer, convey, lease, sub-lease, pledge or otherwise alienate or dispose of and to mortgage or otherwise encumber the lands, buildings, real property, chattels real and other property of the company real and personal, and wheresoever situated, and any and all legal and equitable rights therein.

(d) To transact a general real estate agency and brokerage business; to buy, sell and deal in real estate and real property and any interests and estates therein and to rent and manage real estate.

(e) To borrow or raise moneys for all or any of the purposes of the corporation, and to issue bonds, debentures, notes or other obligations or evidences of indebtedness of any nature, or in any manner, for moneys so borrowed or for property or for any other purposes of the corporation and to secure the payment thereof and of the interest thereon by mortgage upon or pledge or conveyance or assignment in trust of the whole or any part of the



property of the corporation, real or personal, whether at the time owned or thereafter acquired, and to sell or pledge or discount such bonds or other obligations of the corporation for its corporate purposes, only to the extent permitted by Article II of the Stock Corporation Law.

(f) And in general, to do and undertake any acts, businesses or things incidental to or in any wise connected with or convenient in carrying on the purposes and objects above set forth.

(g) To carry out all or any part of the aforesaid purposes and objects and to conduct its business in all its branches at one or more places in the State of New York, and, in so far as may be permitted by law, in all other states, territories, districts, colonies and dependencies of the United States of America and in all foreign countries.

It is the intention that the purposes specified in the foregoing clauses of this Article Second shall, except where otherwise expressed in said Article, be in no wise limited or restricted by reference to or inference from the terms of any other clause of this, or any other article in this certificate, but that the purposes specified in each of the clauses of this Article shall be regarded as



independent purposes. It is also the intention that the foregoing clauses shall be construed both as purposes and powers and the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the general powers which the corporation may have under the present or future laws of the State of New York.

THIRD: The total number of shares that may be issued by the corporation shall be one hundred (100) shares, all of which shall be common stock, without nominal or par value.

The capital of the corporation shall be at least equal to the sum of the aggregate par value of all issued shares having a par value plus the aggregate amount of consideration received by the corporation for the issuance of shares without par value, plus such amounts as from time to time by resolution of the Board of Directors may be transferred thereto.

FOURTH: The location of the principal business office of said corporation shall be in the City of New York, County and State of New York.

FIFTH: The duration of said corporation shall be perpetual.

SIXTH: The number of directors of said cor-



poration shall not be less than three (3) nor more than ten (10). Directors need not be stockholders.

SEVENTH: The names and post office addresses of the directors until the first annual meeting of stockholders, are as follows:

<u>NAMES</u>	<u>POST-OFFICE ADDRESSES</u>
ROBERT D. BASTOW	87-28 162nd Street, Jamaica, New York
MORRIS SHILENSKY	609 Metropolitan Avenue, Brooklyn, New York
ALAN S. HAYS	28 Hazelton Drive, White Plains, New York
HENRY G. VAN VEEN	600 West 115th Street, New York City, New York
FREDERICK GRIFFIN	1272 First Avenue, New York City, New York

EIGHTH: The names and post office addresses of each subscriber to the Certificate of Incorporation and the number of shares of stock which each agrees to take in the corporation are as follows:

<u>NAMES</u>	<u>POST-OFFICE ADDRESSES</u>	<u>NO. OF SHARES</u>
ROBERT D. BASTOW	87-28 162nd Street, Jamaica, New York	1
MORRIS SHILENSKY	609 Metropolitan Avenue, Brooklyn, New York	1
HENRY G. VAN VEEN	600 West 115th Street, New York City, New York	1



NINTH: All of the subscribers to this Certificate are of full age and all of them, being at least two-thirds thereof, are citizens of the United States and at least one of them is a resident of the State of New York; all of the persons named herein as directors are citizens of the United States and at least one of them is a resident of the State of New York.

TENTH: The Board of Directors shall from time to time decide whether and to what extent and at what times and under what conditions and requirements the accounts and books of the corporation, or any of them, except the stock book, shall be open to the inspection of the stockholders, and no stockholder shall have any right to inspect any books or documents of the corporation except as conferred by statute in New York or authorized by the Board of Directors.

The Board of Directors shall have power to hold its meetings in the State of New York or outside of the State of New York and at such places as from time to time may be designated by the by-laws or by resolution of the Board of Directors or otherwise.

The Board of Directors shall have power, by unanimous vote of the whole board, to make and from time to time to repeal, amend and alter the by-laws of the corpora-



tion, subject to the power of the stockholders to repeal, amend or alter any by-law or by-laws made by the Board of Directors.

The stockholders and Board of Directors of the corporation shall have power, subject to the provisions of the laws of the State of New York, to keep the books of the corporation outside of said state, at such places as may from time to time be designated by them, if the by-laws of the corporation so provide.

No contract or other transaction between this corporation and any other corporation, any of the capital stock of which is owned by this corporation, and no act of this corporation shall in any way be affected or invalidated by the fact that any of the directors of this corporation are pecuniarily or otherwise interested in, or are directors or officers of, such other corporation; any director, individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this corporation, provided that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof; and any director of this corporation, who is also a director or officer of such other corporation, or who is so interested, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of



this corporation which shall authorize any such contract or transaction, and may vote thereat to authorize any such contract or transaction with like force and effect as if he were not such director or officer of such other corporation or not so interested.

IN WITNESS WHEREOF, we have made and signed  
this Certificate in duplicate, this 12th day of May, 1934.

Robert D. Bastow

Morris Shilensky

Henry G. Van Veen



STATE OF NEW YORK       )  
                              : ss.:  
COUNTY OF NEW YORK     )

On this 12th day of May, 1934, before me personally came ROBERT D. BASTOW, MORRIS SHILENSKY and HENRY G. VAN VEEN, to me known and known to me to be the individuals described in and who executed the foregoing instrument, and they severally duly acknowledged to me that they executed the same.

Oscar Stabiner

OSCAR STABINER  
NOTARY PUBLIC, Kings County No. 922  
Kings Co. Register's No. 5249  
Cert. filed in N. Y. Co. No. 607, Reg. No. 58300  
Commission Expires March 30, 1935



EDWARD J. FLYNN  
Secretary of State  
GRACE A. REAVY  
Executive Deputy

STATE OF NEW YORK  
DEPARTMENT OF STATE

FRANK S. SHARP  
Deputy Secretary — Corporations

HAROLD J. FISHER  
Finance Officer  
JOHN F. COX  
Ass't Cashier

EM

Messrs. Hays, St. John, Abramson & Schulman,  
43 Exchange Place,  
New York City.

ALBANY,

May 16,

2081

19 34

Incorporation

Certificate of

NANKING REALTY CORPORATION,

of

has been filed today.

FRANK S. SHARP, Deputy Secretary of State

Fees and tax paid as follows:

Received by check \$ 50.00.

Filing

\$ 40.00.

Certified copy

Minimum

Tax, at 20% of \$

consisting of xxxxxxxx shares par value \$ xxxxxxxx each \$

“ 5c per share on 100 shares without par value,

\$ 10.00. Total \$ 50.00.

Refund \$

County N Y

Department of State

By

Finance Officer,

0172



RECEIVED  
UNIVERSITIES  
MAY 23 1934  
JOINT OFFICE

0173

2  
3  
3  
3  
8  
9  
8



BY - LAWS

- of -

NANKING REALTY CORPORATION

ARTICLE I

STOCKHOLDERS

Section 1. Annual Meeting. The annual meeting of the stockholders of the company shall be held at the office of the company in the Borough of Manhattan, City of New York, at 2 P. M. on the first Monday of April in each and every year, if not a legal holiday, and if a legal holiday then on the next business day, for the election of directors and for such other business as may properly come before such meeting. If the election of directors shall not be held on the day designated herein for any annual meeting, the Board of Directors shall forthwith call a meeting of the stockholders of the corporation for the purpose of electing directors; if such meeting shall not be called within one month, or, if held, shall result in the failure to elect directors, the stockholders of the corporation may call a meeting for such purpose as and in the manner by statute in such case provided.

Section 2. Special Meetings. A special meeting of the stockholders may be called at any time by the President



or Treasurer or by the Board of Directors or upon the written request of the stockholders representing a majority of the issued and outstanding stock.

Section 3. Notice of Meetings. Notice of meetings, written or printed, for every regular or special meeting of the stockholders, shall be given either by posting the same in a postage prepaid envelope addressed to each stockholder of record, at the address last left by him with the Secretary of the corporation, or at his last known post office address, or by delivering the same to him in person at least ten days before such meeting. Notice of any annual meeting may also be published at least once each week for two successive weeks immediately preceding such meeting, in a newspaper published in the county where such meeting is to be held. The notice of every special meeting shall state, besides the time and place of such meeting, in substance the objects and purposes thereof. No failure or irregularity of notice of any regular or special meeting shall invalidate such meeting or any proceeding thereat.

Section 4. Quorum. At all meetings of the stockholders, a majority in interest of the stockholders of the corporation, present in person or by proxy, shall constitute a quorum. Each stockholder so present in person or by proxy shall be entitled to one vote for each share of stock owned by him. A majority of such quorum shall decide any question which may come before the meeting. In the absence of a



quorum, a majority in interest of such stockholders present in person or by proxy may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum may be present, any business may be transacted which might have been transacted at the meeting, as originally called. No further notice shall be necessary for the holding of an adjourned meeting.

Section 5. Election of Directors. The election of directors shall be held at the annual meeting of stockholders, and after the first meeting shall be conducted by two inspectors of election appointed by the President for the purpose. The inspectors of election for the first meeting shall be appointed by the directors named in the Certificate of Incorporation.

Section 6. Voting. At all meetings of stockholders, each share of stock shall be entitled to one vote.

Section 7. Order of Business. The order of business at the annual meeting, and, as far as possible at all other meetings of the stockholders, shall be:-

1. Call of the roll
2. Proof of due notice of meeting
3. Reading and disposal of any unapproved minutes
4. Reports of officers and committees
5. Election of directors
6. Unfinished business
7. New business
8. Adjournment.



## ARTICLE II

### DIRECTORS.

#### Section 1. Number and Election of Directors.

The property, affairs and business of the corporation shall be managed by the Board of Directors. The number of directors shall be five (5) and they shall be elected annually by the stockholders for the term of one year and shall serve until their successors are elected and qualified. Directors need not be stockholders.

Section 2. Vacancies. The directors shall be subject to removal during their respective terms by a vote of 75% interest of the stock of the company at a meeting properly called for such purpose, and vacancies occurring in the Board of Directors because of death, resignation, removal or any other cause may be filled by the Board of Directors at any regular or special meeting thereof. In case there be two or more vacancies in the Board of Directors, a meeting of the stockholders shall be called and an entire new Board shall be elected at such meeting in the same manner as provided for at annual meetings, to hold office until the next annual meeting of the stockholders.

Section 3. Increase of Directors. In the event that the number of directors shall be increased at any time, other than at an annual meeting of stockholders, the additional



directors may be elected by a majority of the directors in office at the time of the increase, or, if not promptly elected, may be elected by the stockholders at a special meeting called for that purpose. Such additional directors shall hold office until the next annual meeting of the stockholders and thereafter until their successors shall be elected and shall qualify.

Section 4. Meetings. Regular meetings of the Board of Directors shall be held at the office of the company, or at any other place within or without the State of New York, as the Board of Directors may from time to time determine.

Section 5. Special Meetings. Special Meetings of the Board of Directors may be called at any time by the President or Treasurer or by two members of the Board, or they may be held at any time and place within or without the State of New York without notice by unanimous written consent of all the members at such meeting. On the written request of a stockholder or stockholders representing a majority of the outstanding stock, the President shall call a special meeting of the Board.

Section 6. Notice of Special Meeting. Notice of regular and special meetings of the Board of Directors shall be given by the Secretary or President to each member of the Board either personally, by telephone, by telegraph, or by mail, at least two days prior to such meeting. The notice of every



special meeting shall state, besides the time and place of such meeting, in substance the objects thereof. No failure or irregularity of notice of any regular or special meeting shall invalidate such meeting or any proceeding thereat.

Section 7. Action by Resolution. The Board of Directors shall, except as otherwise provided by law, have the power to act in the manner following: A resolution in writing, signed by all of the directors, shall be deemed to be action by the Board to the effect therein expressed, with the same force and effect as if the same had been duly passed by the directors voting at a duly convened meeting, and it shall be the duty of the Secretary of the company to record such resolution in the minute book of the company, under the proper date.

Section 8. Waiver of Notice. Whenever under the provisions of the By-Laws or of the laws of the State of New York a meeting is authorized to be had after notice to the stockholders or directors, or after the lapse of a prescribed time, such meeting may be held without notice and without the lapse of any period of time, and action taken, if the requirements for notice or lapse of time be waived in writing by every holder of stock who is entitled to participate in such action, or by his attorney thereunto authorized, or by every director, as the case may be, or whenever every such stockholder, in person or by proxy, and/or every director, authorized to act in the



premises shall be present at the said meeting.

Section 9. Quorum. A quorum at any meeting shall consist of a majority of the entire membership of the Board. A majority of the directors of the company present at any meeting may decide any question that may come before the meeting, and all action on any matters taken by the Board shall be pursuant to such majority vote. In the absence of a quorum, the director or directors present at such meeting may adjourn the meeting from time to time until a quorum be had. Notice of any adjourned meeting need not be given.

Section 10. Order of Business. The order of business of any regular or special meeting of directors shall be:-

1. Reading and disposal of any unapproved minutes
2. Reports of officers and committees
3. Unfinished business
4. New business
5. Adjournment.

### ARTICLE III

#### OFFICERS

Section 1. Number. The officers of the company shall be a President, Vice President, a Secretary and a Treasurer and such other officers, committees or agents as may be appointed in accordance with the provisions of Section 3 of this Article.



Section 2. Election. The Board of Directors immediately after the annual meeting, shall choose from their number by majority vote a President, and shall appoint or elect a Vice President, a Secretary and a Treasurer. Each of such officers shall serve for a term of one year or until the election and qualification of his successors. Any two offices other than that of President and Vice President may be held by one person.

Section 3. Other Officers, Agents, Etc. The Board of Directors may from time to time appoint such other officers, committees or agents as it shall deem necessary, each of whom shall hold office for such period, have such authority and perform such duties as are provided by these By-Laws or as the Board of Directors may from time to time determine. Any such officer may be removed at any time by majority vote of the Board of Directors.

Section 4. Removal and Vacancies. The officers shall be subject to removal during their respective terms by majority vote of the directors or of the stockholders at a meeting properly called for that purpose. A vacancy occurring in any office either by death, resignation, removal or for any other cause shall be filled by the Board of Directors at any regular or special meeting thereof.

Section 5. The President. The President shall have the following duties and powers: To preside at all meet-



ings of the stockholders and of the Board of Directors; to call regular and special meetings of the stockholders and directors in accordance with these By-Laws; to sign, with any other proper officer of the company thereunto duly authorized by the Board of Directors, all certificates of stock of the company, and likewise, whenever authorized by the Board of Directors or by these By-Laws, to sign or countersign, make or endorse in the name of and for the use and on behalf of the company, all checks, drafts, warrants and orders for the payment of money; to sign and execute in the name of the corporation all contracts, agreements, deeds, mortgages, bonds and other instruments, whenever authorized so to do by the Board of Directors, and to see that such contracts and agreements are carried out; and in general to perform all the duties incident to the office of President, and such other duties as from time to time may be assigned to him by the Board of Directors.

Section 6. Vice President. The Vice President shall have the following duties and powers: whenever authorized by the Board of Directors or by these By-Laws to sign or countersign, make or endorse in the name of and for the use and on behalf of the company, all checks, drafts, warrants and orders for the payment of money; to sign and execute in the name of the corporation all contracts, agreements, deeds, mortgages, bonds and other instruments whenever authorized so to do by the Board of Directors; and in general to perform all the duties incident to the office of Vice President and in the event of the absence



or disability of the President to perform all of his duties and to perform such other duties as may from time to time be assigned to him by the Board of Directors.

Section 7. Secretary. The Secretary shall have the following duties and powers: He shall see that all notices are duly given in accordance with the provisions of these By-Laws, or as required by law; he shall keep the minutes of the Board of Directors and of the stockholders; he shall have charge of the seal and records of the company and of the stock and transfer books; he may sign with any other proper officer of the company thereunto duly authorized by the Board of Directors all certificates of stock of the company; he shall sign or countersign all such instruments as require his signature, by order of the Board of Directors; he shall make such reports and perform such duties as are incident to the office of Secretary; and such other duties as may from time to time be assigned to him by the Board of Directors.

Section 8. Treasurer. The Treasurer of the company shall have the following duties and powers: He shall have the care and custody of and be responsible for all funds, moneys and securities of the company and shall keep regular books of account; he shall deposit all the funds of the company in the name and for the use and on behalf of the company in such bank or banks, trust company or companies, or safe deposit vaults as the Board of Directors may from time to time designate;



he may sign with any other proper officer of the company thereunto duly authorized by the Board of Directors all certificates of stock of the company and whenever authorized by the Board of Directors or by these By-Laws, he shall sign or countersign, make or endorse in the name of and for the use and on behalf of the company, all checks, drafts, warrants and orders for the payment of money and pay out and deposit the same and receipt therefor; he shall at all reasonable times exhibit his books to any of the directors of the company; he shall sign and execute in the name of the corporation all contracts, agreements, deeds, mortgages, bonds and other instruments, whenever authorized so to do by the Board of Directors, and to see that such contracts and agreements are carried out; and in general he shall perform all the duties incident to the office of Treasurer, and such other duties as from time to time may be assigned to him by the Board of Directors.

#### ARTICLE IV

##### STOCK

Section 1. Subscriptions. Subscriptions to the capital stock must be paid to the Treasurer at such times, and in such instalments as the Board of Directors may by resolution require.

Section 2. Certificates. Certificates of stock shall be numbered and registered in the order in which they



are issued, and shall be signed by the President and by the Treasurer or Secretary and the seal of the corporation shall be affixed thereto. All certificates shall be bound in a book and shall be issued in consecutive order therefrom and on the margin thereof shall be entered the name of the person owning the shares therein represented, the number of shares and the date thereof. All certificates exchanged or returned to the company shall be marked "Cancelled" with the date of cancellation and shall be immediately pasted in the certificate book opposite the memorandum of issue.

Section 3. Transfers. Transfers of shares shall be made only upon the books of the company by the holder in person, or by his duly authorized attorney, which power of attorney duly executed and acknowledged shall be filed with the Secretary of the company, and on the surrender of a certificate or certificates of such shares.

Section 4. Lost, Destroyed and Mutilated Certificates. The holder of any stock of the company shall immediately notify the company of any loss, destruction or mutilation of the certificates therefor. The company may issue a new certificate of stock in the place of any certificates theretofore issued by it alleged to have been lost or destroyed, and the Board of Directors may, in their discretion, require the owner of the alleged lost or destroyed certificate, or his legal representative, to give the company a bond in such sum and with such surety or



sureties as they may direct, not exceeding double the value of the stock to indemnify the company against any claim that may be made against it on account of the alleged loss or destruction of any such certificates.

## ARTICLE V

### FINANCE

Section 1, Stated Capital. The capital of the company shall be at least equal to the sum of the aggregate par value of all issued shares having a par value, plus the aggregate amount of consideration received by the corporation for the issuance of shares without par value, plus such amounts as from time to time, by resolution of the Board of Directors may be transferred thereto.

Section 2. Deposit of Funds. The funds of the company shall be deposited in the name and on behalf of the company in such bank, trust companies or other depositories as the Board of Directors may from time to time designate and may be withdrawn therefrom by check, draft, or other order for the payment of money signed by such officers or agents of the company as the Board of Directors shall from time to time determine. All contracts, drafts, bills, notes, warrants, or other instruments for the payment of money or upon which money shall be borrowed shall likewise be signed by such officers or agents of the company as shall from time to time be authorized by the Board of Directors.



Section 3. Dividends. Dividends may be paid by the corporation only out of the surplus net earnings of the company whether in the year in which they are paid or of previous years, and shall be declared and paid subject to the conditions set forth in the Certificate of Incorporation.

#### ARTICLE VI

##### CONTRACTS

Section 1. All contracts, agreements or other instruments in the name and on behalf of the company shall be executed and delivered by the President, Vice President or Treasurer or by such other officers who shall be authorized thereto by the Board of Directors. No contract or agreement shall be binding upon the company unless so executed and delivered.

Section 2. Contracts with Directors. No contract or other transaction between this corporation and any other corporation, any of the capital stock of which is owned by this corporation, and no act of this corporation shall in any way be affected or invalidated by the fact that any of the directors of this corporation are pecuniarily or otherwise interested in, or are directors or officers of such other corporation; any director, individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this cor-



poration, provided that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof; and any director of this corporation who is also a director or officer of such corporation, or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this corporation which shall authorize any such contract or transaction, with like force and effect as if he were not such director or officer of such other corporation or not so interested.

#### ARTICLE VII

##### SEAL

Section 1. The corporate seal of the company shall consist of two concentric circles, between which is the name of the company, and in the center shall be inscribed "Corporate Seal, 1934 N.Y.," and such seal, as impressed on the margin hereof, is hereby accepted as the corporate seal of the company.

#### ARTICLE VIII

##### AMENDMENTS

Section 1. These By-Laws may be amended, repealed, or altered, in whole or in part, upon the unanimous vote of the entire Board of Directors at any regular or special meeting



called for such purpose, subject, however, to the repeal, amendment or alteration by vote of the holders of a majority of the outstanding stock of the company. Provided, however, that any By-Law, or amendment thereof, increasing or decreasing the number of directors, or regulating the election or removal of directors, shall be valid only when adopted at a meeting of the stockholders called for that purpose.



MINUTES OF THE FIRST MEETING OF INCORPORATORS, SUB-  
SCRIBERS AND STOCKHOLDERS

- of -

NANKING REALTY CORPORATION

--oOo--

Pursuant to written call and waiver of notice, the first meeting of the Incorporators, Subscribers and Stockholders of NANKING REALTY CORPORATION was held in Room 1200, 43 Exchange Place, in the Borough of Manhattan, City of New York, on the 17th day of September, 1934, at ten o'clock in the forenoon.

On motion duly made, seconded and carried, Mr. Robert D. Bastow was appointed temporary chairman and Mr. Morris Shilensky temporary secretary of the meeting.

There were present in person the following Incorporators, Subscribers and Stockholders of the corporation:

Robert D. Bastow  
Morris Shilensky  
Henry G. Van Veen

The temporary secretary then presented the call and waiver of notice pursuant to which the meeting was held, duly signed by all of the Incorporators, Subscribers and Stockholders, which is as follows:



CALL AND WAIVER OF NOTICE OF FIRST MEETING OF  
THE INCORPORATORS, SUBSCRIBERS AND STOCKHOLDERS

- of -

NANKING REALTY CORPORATION

-oOo--

WE, the undersigned, being all of the Incorporators and Stockholders of NANKING REALTY CORPORATION, and all of the Subscribers to the capital stock entitled to notice of such meeting, do hereby call the first meeting of Incorporators, Subscribers and Stockholders of said corporation, to be held in Room 1200, 43 Exchange Place, in the Borough of Manhattan, City of New York, at ten o'clock in the forenoon on the 17th day of September, 1934, for the purpose of transacting any and all business which may come before the meeting; and we do hereby waive any and all notice, whether required by statute or by-laws, and consent to the holding of the meeting at the time and place aforesaid and to the transacting thereat of any and all business



pertaining to the affairs of the company.

Dated, New York,  
September 17th , 1934.

Robert D. Pastow

Wm. L. Linsky

Henry Van Veen



The chairman then presented a copy of the Certificate of Incorporation and stated that said certificate had been filed in the office of the Secretary of the State of New York on May 16th, 1934, and duly recorded by him; that the organization tax had been paid and a receipt obtained therefor; that a certified photostatic copy of the Certificate of Incorporation and a receipt from the Secretary of State had been duly filed in the office of the County Clerk of New York County, and that all fees for filing and recording same had been paid. Upon motion duly made, seconded and carried, the said report was accepted and the Certificate of Incorporation was ordered received. The Secretary was instructed to annex a copy of the said Certificate to the minutes of this meeting.

The chairman then presented a proposed set of by-laws, which was read and carefully considered at length. Upon motion duly made, seconded and carried, the said by-laws were adopted as and for the by-laws of the company and ordered spread at length upon the minutes.

The secretary then presented a proposed form of corporate seal, which, upon motion duly made, seconded and carried, was adopted as and for the seal of the corporation, and an impression of the same was ordered to be placed upon the minutes of this meeting.



Certificate  
No. \_\_\_\_\_  
For \_\_\_\_\_ Shares  
Issued to \_\_\_\_\_

Dated \_\_\_\_\_ 19\_\_\_\_  
Transferred from \_\_\_\_\_

Dated \_\_\_\_\_ 19\_\_\_\_  

No. Original Certificate.	No. Original Shares.	No. of Shares Transferred.

Received  
Certificate No. \_\_\_\_\_  
For \_\_\_\_\_ Shares

\_\_\_\_\_ 19\_\_\_\_  
\_\_\_\_\_

FORM 506

INCORPORATED UNDER THE LAWS OF  
NEW YORK

NUMBER \_\_\_\_\_ SHARES \_\_\_\_\_

**NANKING REALTY CORPORATION**

The Corporation is Authorized to Issue \_\_\_\_\_ of Stock  
Without Par Value

*This is to Certify that \_\_\_\_\_ is the  
owner of \_\_\_\_\_ Shares of Stock, without Par Value, of  
NANKING REALTY CORPORATION  
transferable on the books of the Corporation by the holder thereof in person, or by duly  
authorized Attorney upon surrender of this Certificate properly  
endorsed.*

*Witness the Seal of the Corporation and the signatures of its duly authorized  
Officers affixed this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_*

Secretary \_\_\_\_\_ Treasurer \_\_\_\_\_ President \_\_\_\_\_

THE BROWN-GREEN CO. 48 JOHN ST. N.Y.

FULL PAID AND NON-ASSESSABLE

0 194



For value Received, \_\_\_\_\_ hereby sell assign and transfer unto

\_\_\_\_\_ Shares  
of the Capital Stock represented by the within Certificate,  
and do hereby irrevocably constitute and appoint

\_\_\_\_\_ Attorney  
to transfer the said stock on the Books of the within named  
Corporation with full power of substitution in the premises

Dated \_\_\_\_\_ 19\_\_\_\_

In Presence of \_\_\_\_\_  
\_\_\_\_\_

NOTICE: The Signature to this assignment must correspond with the name  
as written upon the face of the Certificate, in every particular,  
without alteration or enlargement or any change whatever.



The secretary then presented a proposed form of stock certificate which, upon motion duly made, seconded and carried, was adopted as and for the form of stock certificate of the corporation, and a specimen thereof was ordered to be annexed to the minutes of this meeting.

The secretary then presented letters addressed to this corporation by Robert D. Bastow, Morris Shilensky, Alan S. Hays, Henry G. Van Veen and Frederick Griffin, in which each of the above mentioned persons tender their resignations as directors of this corporation, the same to take effect immediately.

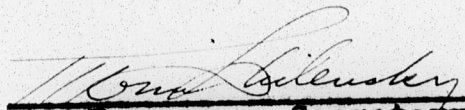
Upon motion duly made, seconded and carried, the said resignations were accepted and the secretary was instructed to file the said resignations with and annex the same to the minutes of this meeting.

The chairman then appointed OSCAR STABINER and SADIE MORRIS, Inspectors of Election and stated that there were to be elected five directors of the corporation, who were to hold office until the next annual meeting of the stockholders or until their successors shall have been elected and shall have qualified. There were then nominated the following, and a vote having been taken, they were found to be elected directors of the corporation:



George B. Huntington  
Russell Carter  
Edwin W. Fielder  
Morris W. Ehnes  
J. H. Banton

There being no further business to come before the  
meeting, the same was duly adjourned.

  
\_\_\_\_\_  
Temporary Secretary



New York City,  
Sept. 17 , 1934.

Nanking Realty Corporation  
150 Fifth Avenue  
New York, N. Y.

Gentlemen:

I, Robert D. Bastow, hereby tender  
my resignation as a Director of your corporation, the  
same to take effect immediately.

Very truly yours,

*Robert D. Bastow*



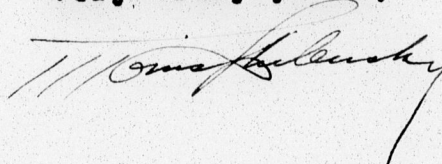
New York City  
Sept. 17, 1934.

Nanking Realty Corporation  
150 Fifth Avenue  
New York, N. Y.

Gentlemen:

I, Morris Shilensky, hereby tender  
my resignation as a Director of your corporation, the  
same to take effect immediately.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Morris Shilensky", written in dark ink.



New York City  
Sept. 17, 1934.

Nanking Realty Corporation  
150 Fifth Avenue  
New York, N. Y.

Gentlemen:

I, Alan S. Hays, hereby tender my  
resignation as a Director of your corporation, the  
same to take effect immediately.

Very truly yours,

*Alan S. Hays*

0200



New York City  
Sept. 17, 1934.

Nanking Realty Corporation  
150 Fifth Avenue  
New York City

Gentlemen:

I, Henry G. Van Veen, hereby tender  
my resignation as a Director of your corporation, the  
same to take effect immediately.

Very truly yours,

*Henry G. Van Veen*



New York City  
Sept. 17, 1934.

Nanking Realty Corporation  
150 Fifth Avenue  
New York City

Gentlemen:

I, Frederick Griffin, hereby tender  
my resignation as a Director of your corporation, the  
same to take effect immediately.

Very truly yours,

*Frederick Griffin*

0202



TRANSFER OF SUBSCRIPTION

NANKING REALTY CORPORATION

KNOW ALL MEN BY THESE PRESENTS, that we, ROBERT D. BASTOW, MORRIS SHILENSKY and HENRY G. VAN VEEN, in consideration of the sum of One (\$1.) Dollar, lawful money of the United States, to us in hand paid before the ensealing and delivery of these presents, the receipt whereof is hereby acknowledged, and for other good and valuable considerations, have sold, assigned, transferred and set over, and by these presents do sell, assign, transfer and set over unto

all our right, title and interest as subscribers to and incorporators of NANKING REALTY CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the State of New York, to the extent of one share each, and we do hereby request and direct that said corporation issue for said shares, to it and its name, a certificate or certificates therefor.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 17th day of September, 1934.



Robert D. Bastow

Morris Shilensky

Henry G. Van Veen

Witness:

Frederick Griffin



0203



MINUTES OF THE FIRST MEETING OF BOARD OF DIRECTORS

- of -

NANKING REALTY CORPORATION

Pursuant to call and waiver of notice the Board of Directors of Nanking Realty Corporation held its first meeting at 150 Fifth Avenue, in the Borough of Manhattan, City of New York, at eleven o'clock in the forenoon, on the 17<sup>th</sup> day of October, 1934.

The following members of the Board were present in person:

GEORGE B. HUNTINGTON  
RUSSELL CARTER  
EDWIN W. FIELDER  
MORRIS W. EHRES  
J. H. BANTON.

Upon motion duly made, seconded and carried, Russell Carter was appointed temporary chairman and Edwin W. Fielder temporary secretary of the meeting.

The chairman stated that the meeting had been called pursuant to call and waiver of notice, and the secretary presented the call and waiver of notice duly signed by all of the directors, which is as follows:

0204



CALL AND WAIVER OF NOTICE OF FIRST MEETING  
OF BOARD OF DIRECTORS

-of-

NANKING REALTY CORPORATION

WE, the undersigned, being all the directors of NANKING REALTY CORPORATION elected at the first meeting of incorporators, subscribers and stockholders, do hereby call the first meeting of the Board of Directors, to be held at 150 Fifth Avenue, in the Borough of Manhattan, City of New York, at eleven o'clock in the forenoon on the 17th day of October, 1934 for the purpose of electing officers and the transaction of any and all business which may properly come before the meeting, and we do hereby waive any and all requirements as to notice of the time, place and business of said meeting and do consent to the transaction thereof of any and all business pertaining to the affairs of the company.

Dated, New York, October 17, 1934.

George B. Huntington  
Russell Carter  
Edwin W. Fielder  
Morris H. Ethier  
John S. Banton

0205



The secretary presented and read to the meeting the minutes of the first meeting of the incorporators, subscribers and stockholders of the company, held on the 17th day of September, 1934 at ten o'clock in the forenoon. Upon motion duly made, seconded and carried, the same were in all respects ratified, approved and confirmed.

The secretary then presented and read to the meeting the by-laws adopted at the meeting of incorporators which, upon motion duly made, seconded and carried, were adopted as and for the by-laws of the company.

The secretary then presented to the meeting the seal and form of stock certificate adopted at the meeting of incorporators which, upon motion duly made, seconded and carried, were adopted as and for the seal and form of stock certificate of the company.

Upon motion duly made, seconded and carried it was

*NRC-1* RESOLVED, that the President and Treasurer of the corporation be and they are hereby authorized and empowered to pay any and all initial expenses properly incurred in the purchase of all books and other materials required by the corporation.

The chairman then called for nominations of the officers of the company. Upon motion duly made and seconded the following persons were nominated, and there being no other nominations, the secretary was directed to cast one vote for each of the following persons for the following offices:

0206



President ..... Russell Carter  
Vice-President..... E. W. Fielder  
Secretary and Treasurer.. C. A. Evans

was  
Upon motion duly made, seconded and carried, it

*NRC-2* RESOLVED, that the fiscal year of the corporation commence on January first and end on December 31st of each year.

was  
Upon motion duly made, seconded and carried, it

*NRC-3* RESOLVED, that IRVING TRUST COMPANY be and it is hereby designated as a depository of the funds of this corporation and that the said funds be subject to withdrawal upon checks, notes, drafts, bills of exchange, acceptances, undertakings or other orders for the payment of money when signed by Russell Carter, President, or by E. W. Fielder, Vice-President, or by C. A. Evans, Treasurer, and that all checks signed by Russell Carter, President, shall be countersigned by either E. W. Fielder, Vice-President or C. A. Evans, Treasurer, and that all checks signed by E. W. Fielder, Vice-President, shall be countersigned by Russell Carter, President, or by C. A. Evans, Treasurer, and that all checks signed by C. A. Evans, Treasurer, shall be countersigned by Russell Carter, President, or E. W. Fielder, Treasurer.

*NRC-4* RESOLVED, that IRVING TRUST COMPANY is hereby authorized to pay any such checks, drafts, notes or orders and also to receive the same for credit of or in payment from the payee or any other holder without inquiry as to the circumstances of issue or the disposition of the proceeds thereof, even if drawn to the individual order of any signing officer or tendered in payment of his individual obligation.



*NRC-5* RESOLVED, that any and all endorsements for or on behalf of this company upon checks, drafts, notes or instruments for deposit or collection made with the said Trust Company may be written or stamped endorsements of the company, without any designation of the party making such endorsement.

Upon motion duly made, seconded and carried, it

was

*NRC-6* RESOLVED, that the President or the Treasurer be authorized and empowered to sign contracts for the sale or lease of property, deeds, mortgages, bonds, stock certificates, to appoint rental agents, to make adjustment of interest rates on mortgages and do everything necessary or expedient in the conduct of the business of the corporation.

Upon motion duly made, seconded and carried, it

was

*NRC-7* RESOLVED, that the Vice-President be authorized and empowered to sign contracts for the sale or lease of property, deeds, mortgages, bonds, to appoint rental agents, to make adjustment of interest rates on mortgages and do everything necessary or expedient in the conduct of the business of the corporation.

Upon motion duly made, seconded and carried, it

was

*NRC-8* RESOLVED, that the Treasurer be authorized and empowered to rent office space for the use of the corporation and to pay such reasonable rental therefor as in his judgment may appear proper, and to employ such assistants as he may require in the performance of his duties, and to pay such assistants or em-



ployees such reasonable compensation as in his judgment may appear proper.

Upon motion duly made, seconded and carried, it

was

*NRC-9* RESOLVED, that the officers of the corporation be and they hereby are empowered jointly and severally to acquire deeds, mortgages and other interests in real estate on behalf of the corporation and to use the funds and credit of the corporation in payment therefor, and to execute promissory notes in the name of the corporation in payment thereof whenever proper or expedient, such notes to be signed by any two of the officers of the corporation.

Upon motion duly made, seconded and carried,

it was

*NRC-10* RESOLVED, that the officers of the corporation be and they hereby are and each of them is authorized and empowered to sign, seal and deliver on behalf of this corporation any and all papers and documents, to enter into any and all agreements, and to do any and all acts and things necessary or proper to carry out the purposes of the foregoing resolutions.

There being no further business to come before the meeting, the same was on motion duly adjourned.

*Edwin W. Hilder*

*Temporary* Secretary.



MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

- of -

NANKING REALTY CORPORATION

-oOo-

A Special Meeting of the Board of Directors of the Nanking Realty Corporation was held at Room 903, No. 150 Fifth Avenue, New York City, on May 12th, 1939 at 11:00 A.M.

There were present the following directors: George B. Huntington, Morris W. Ehnes and Joab H. Banton.

Mr. Morris W. Ehnes acted as Chairman and called the meeting to order. Mr. C. A. Evans, Secretary of the corporation, stated that there had been no meeting of the Board of Directors since the first meeting which was held on October 17th, 1934, at the time the company was first organized.

The Secretary then presented the minutes of the first meeting of Incorporators, Subscribers and Stockholders, from which it appeared that at said meeting the following persons had been elected directors of the corporation: George B. Huntington, Russell Carter, Edwin W. Fielder, Morris W. Ehnes and Joab H. Banton.

The Secretary also presented the minutes of the first meeting of the above Board of Directors of the company, which was held on October 17th, 1934. It appeared from the minutes of said meeting



that the following had been duly elected officers of the company:

President	-	Russell Carter
Vice-President	-	Edwin W. Fielder
Secretary & Treasurer	-	C. A. Evans.

Mr. Evans stated that during the interval between said last meeting of the Directors Mr. Russell Carter, President and one of the directors of the company, and Mr. Edwin W. Fielder, Vice-President and one of the directors, had both died, leaving only three surviving members of the Board. That according to Section 2 of Article II of the By-laws of the corporation, in case there be two or more vacancies in the Board of Directors a meeting of the stockholders shall be called and an entire new Board shall be elected at such meeting. That unfortunately no stock of the corporation had ever been issued and for that reason the Secretary stated that he had been advised by the attorneys for the corporation that it would be entirely proper to have the remaining directors fill the two vacancies caused by the deaths of Mr. Carter and Mr. Fielder and then to have the appointments of the new directors ratified by the stockholders after the stock had been issued.

The Secretary then called for nominations to fill the vacancies caused by the deaths of Mr. Carter and Mr. Fielder. Mr. Kenneth W. Moore was thereupon nominated as a director of the company to succeed Mr. Russell Carter, and Mr. C. A. Evans was nominated to succeed Mr. Fielder.

There being no other nominations, and a vote having been



taken, Mr. Moore and Mr. Evans were declared duly elected directors of the corporation to hold office until the next annual meeting of the corporation or until the election and qualification of their successors. Mr. Moore was then called into the room and he and Mr. Evans at once entered upon the active discharge of their duties as directors of the company.

Dr. Huntington then stated that owing to the fact that he had retired from active work and was planning to spend a large part of his time in the country, he desired to tender his resignation as one of the directors of the Nanking Realty Corporation, with the request that such resignation be accepted to take effect at the close of this meeting.

The resignation of Dr. Huntington was, upon motion, duly accepted with regrets and with an expression of appreciation for his services to the company since its organization, such resignation to take effect at the close of the meeting.

Nominations were called for the election of a director to succeed Dr. Huntington. Dr. John W. Decker was duly nominated, seconded and unanimously elected as a director of the company to hold office until the next annual meeting of the stockholders or until the election and qualification of his successor, his election to be effective from and after the close of this meeting.

The acting chairman then called for nominations for President and Vice-President of the company. Mr. Morris W. Ehnes was there-



upon nominated and duly seconded as President of the company. There being no other nominations, and a vote having been taken, Mr. Ehnes was declared duly elected President of the company, and immediately entered upon the discharge of his duties.

Mr. Kenneth W. Moore was then nominated for Vice-President of the company. There being no other nominations, and a vote having been taken, Mr. Moore was declared duly elected Vice-President of the company.

The Chairman then announced that The University of Nanking had offered to purchase 100 shares of the authorized common capital stock of the company, without nominal or par value, for the sum of \$5,000., the said shares of stock to be issued to The University of Nanking or its nominee.

Upon motion duly made, seconded and carried, it was

RESOLVED, that all of the authorized common capital stock of the company (including the original subscribers' shares), to wit, 100 shares, without nominal or par value, be sold to The University of Nanking for the sum of \$5,000., and that the proper officers of the company be and they hereby are authorized and empowered upon the receipt of the said sum of \$5,000. to issue the said stock to The University of Nanking or its nominee.

Mr. Evans, as Treasurer of the company, thereupon submitted the check of The University of Nanking, payable to the Nanking Realty Corporation, for the sum of \$5,000. together with a stock certificate in the name of The University of Nanking for said 100 shares of the stock of the company. The said certificate



of stock was thereupon signed by the President and Secretary, respectively, of the company and The University of Nanking was declared to be the holder of all of the authorized capital stock of the company.

The Secretary stated that at the first meeting of the Board of Directors of the company, held on October 17th, 1934, the Irving Trust Company, Twenty-First Street Branch, had been designated as a depository of the funds of the corporation and that funds of the company had been deposited in said Branch of the Irving Trust Company.

Upon motion duly made, seconded and carried, it was

RESOLVED, that the Irving Trust Company, Twenty-First Street Branch, be continued as depository of the funds of the corporation, and that said funds be subject to withdrawal upon checks, notes, drafts, bills of exchange, acceptances, undertakings or other orders for the payment of money when signed by Morris W. Ehnes, President, or by Kenneth W. Moore, Vice-President, or by C. A. Evans, Treasurer, and that all checks signed by Morris W. Ehnes, President, shall be countersigned by either Kenneth W. Moore, Vice-President, or C. A. Evans, Treasurer, and that all checks signed by Kenneth W. Moore, Vice-President, shall be countersigned by Morris W. Ehnes, President, or by C. A. Evans, Treasurer, and that all checks signed by C. A. Evans, Treasurer, shall be countersigned by Morris W. Ehnes, President, or Kenneth W. Moore, Vice-President.

Upon motion, the Secretary of the company was authorized and directed to inform the Irving Trust Company of the above resolution as to signatures on checks.

The Treasurer reported that The University of Nanking had



foreclosed a mortgage held by it for \$61,100.00 covering property situated at No. 2348-7th Avenue, Borough of Manhattan, New York City, which property was bid in by the University at the foreclosure sale on April 18th, 1935. Title to said property on the foreclosure sale had been conveyed to the Nanking Realty Corporation at the request of the University on May 9th, 1935, on condition that the corporation would pay to the University the sum of \$70,280.50 in the form of its three promissory notes, as follows: (1) a note for \$61,100.00 covering the amount due on the principal of the mortgage at the time of foreclosure; (2) a note for \$8,617.73 covering arrears of taxes and foreclosure expenses paid by the University; and (3) a note for \$562.77 covering cost of improvements, in the way of erecting fire escapes, etc., which cost had been paid by the University.

These notes were to be payable on demand with such rate of interest as might be subsequently agreed upon between the University and the corporation, depending upon the net income from the property. The transfer of the title was on the further condition and consideration that the corporation would pay interest, taxes, upkeep and other expenses out of the income from the property.

Upon motion duly made, seconded and unanimously carried,  
it was

RESOLVED, that the transfer of title to the Nanking Realty corporation of the premises at 2348-7th Avenue, Borough of Manhattan, New York



City, by The University of Nanking, on the terms and conditions set forth above, be in all respects ratified and approved; and be it further

RESOLVED, that the Treasurer be and he hereby is authorized and directed to issue the promissory notes of the corporation to The University of Nanking, as follows: (1) a note for \$61,100.00 covering the amount due on the principal of the mortgage at the time of foreclosure; (2) a note for \$8,617.73 covering arrears of taxes and foreclosure expenses paid by the University; and (3) a note for \$562.77 covering cost of improvements; and be it further

RESOLVED, that the President and Treasurer of the corporation be authorized to make such agreement with the University for the payment of interest on said note as shall be justified by the net income received from said premises, it being the purpose and intent of this resolution that the corporation shall not be obligated or responsible for interest beyond the net amount earned by the property.

The Treasurer further stated that The University of Nanking had also foreclosed a mortgage for \$9,000.00 held by it on the property at No. 6157 Tyndall Avenue, Borough of Bronx, New York City, which property was bid in by the University at the foreclosure sale on May 2nd, 1938. The title to this property was likewise conveyed to the corporation on June 14th, 1938, on condition that the corporation would pay to the University of the sum of \$12,637.01 in the form of its two promissory notes, as follows: (1) a note for \$9,000.00 covering the amount due on the principal of the mortgage at the time of foreclosure; and (2) a note for \$3,637.01 covering arrears of taxes and foreclosure expenses paid by the University. These notes were to be payable on demand, with such rate of interest as might be subsequently agreed upon between the University and the corporation, depending



upon the net income from the property.

Upon motion duly made, seconded and unanimously carried,  
it was

RESOLVED, that the transfer of the title to the Nanking Realty Corporation of the premises at 6157 Tyndall Avenue, Borough of Bronx, New York City, by The University of Nanking, on the terms and conditions set forth above, be in all respects ratified and approved; and be it further

RESOLVED, that the Treasurer be and he hereby is authorized and directed to issue the promissory notes of the corporation to The University of Nanking, as follows: (1) a note for \$9,000.00 covering the amount due on the principal of the mortgage at the time of foreclosure, and (2) a note for \$3,637.01 covering arrears of taxes and foreclosure expenses paid by the University; and be it further

RESOLVED, that the President and Treasurer of the corporation be authorized to make such agreement with the University for the payment of interest on said note as shall be justified by the net income received from said premises, it being the purpose and intent of this resolution that the corporation shall not be obligated or responsible for interest beyond the net amount earned by the property.

The Treasurer further stated that said premises at 6157 Tyndall Avenue, Bronx, had been sold for \$9,300. in cash, and that the Treasurer had duly signed a deed conveying title to said premises to Max F. Laux.

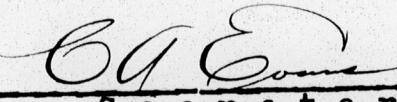
After careful consideration, the action of the Treasurer in selling said property at 6157 Tyndall Avenue, Bronx, on the terms set forth above and executing a deed thereto to the purchaser, was on motion duly made, seconded and unanimously carried, in all respects ratified, confirmed and approved.



The Chairman stated that the net amount realized from the sale of the Tyndall Avenue property was \$8,485.57....., whereas the outstanding notes of the company, issued to The University of Nanking at the time title to the property was acquired, aggregated the sum of \$12,637.01. It was pointed out that if the difference between the amount realized on the sale and the amount of said notes were to be paid out of the funds of the company, its working capital would be greatly depleted.

After careful consideration and discussion, it was un-animously voted that the Treasurer be authorized and requested to take the matter up with the University and to make some adjustment of the said notes which would be wisest and best under the circumstances.

There being no other business to come before the meeting, the same was, on motion, duly adjourned.

  
Secretary.



MINUTES OF A SPECIAL MEETING OF THE STOCKHOLDERS

- of -

NANKING REALTY CORPORATION

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A Special Meeting of the stockholders of the Nanking Realty Corporation was held at Room 903, No. 150 Fifth Avenue, New York City, on May 12th, 1939 at 11:30 A.M.

There were present at the meeting the following directors of the company: Morris W. Ehnes, Joab H. Banton, Kenneth W. Moore and Carl A. Evans.

The meeting was called to order by Mr. Ehnes, President of the company, and the minutes of the meeting were taken by Mr. Evans, the Secretary.

The Secretary reported that The University of Nanking, the owner of the entire issued and outstanding capital stock of the corporation, had given its proxy for the meeting to Mr. Morris W. Ehnes and to Mr. C. A. Evans. The proxy was ordered received and placed on file with the records of the Secretary.

The minutes of the Special Meeting of the Directors of the corporation, which was held at 11:00 o'clock A.M. immediately preceding this meeting, were then read and carefully considered.



Upon motion duly made and seconded, it was resolved:

That the action of the directors at their said special meeting, held May 12th, 1939 at 11:00 o'clock A.M., in electing the following directors of the company to fill vacancies in the Board caused by death and resignation, to wit:

Kenneth W. Moore to succeed the late Russell Carter;

C. A. Evans to succeed the late Edwin W. Fielder; and

Dr. John W. Decker to succeed Dr. George B. Huntington, whose resignation had been accepted to take effect at the close of said directors' meeting,

be in all respects ratified, confirmed and approved.

And That the following persons shall serve as directors until the next annual meeting of the stockholders or until the election and qualification of their successors, to wit: Morris W. Ehnes, Kenneth W. Moore, Dr. John W. Decker, Joab H. Banton and C. A. Evans.

Mr. Ehnes and Mr. Evans, as proxies for The University of Nanking, the holder of all of the issued and outstanding stock of the company, voted all of said stock in favor of said resolutions, which were thereupon declared duly passed.

The following resolution was then duly made and seconded:

RESOLVED, that all of the other actions taken by the directors of the company at their special meeting held May 12th, 1939 at 11:00 o'clock A.M. be in all respects likewise ratified, confirmed and approved.

Mr. Ehnes and Mr. Evans, as proxies for The University of Nanking, thereupon voted all of the stock of the company in favor



of said resolution, which was declared duly passed.

There being no further business to come before the meeting,  
the same was, on motion, duly adjourned.

E. G. Evans  
Secretary.



P R O X Y

NANKING REALTY CORPORATION

Special Meeting of Stockholders  
May 12th, 1939

-oOo-

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, owner and holder of all of the issued and outstanding stock of NANKING REALTY CORPORATION, does hereby constitute and appoint Morris W. Ehnes and C. A. Evans, or either of them who may be present at the meeting, its attorneys and proxies, for it and in its name, place and stead, to vote at the Special Meeting of Stockholders of NANKING REALTY CORPORATION, to be held at the office of the corporation, Room 903, 150 Fifth Avenue, in the Borough of Manhattan, City of New York, on the 12th day of May, 1939, at 11:30 o'clock in the forenoon, or at any adjournment or adjournments of said meeting, for the purpose of approving the appointment of directors to fill vacancies caused by death and resignation, for the ratification of the acts of the officers and directors since the last meeting of stockholders, and for considering and acting upon any and all other propositions which may come before the said meeting, with full power to vote and act for it and in its name, place and stead, to the same extent and to the same effect that it might were it present, giving to said proxies full power of substitution and revocation, and hereby ratifying and confirming all that its said attorneys and proxies, or either of them, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly signed and sealed, this 12<sup>th</sup> day of May, 1939.

THE UNIVERSITY OF NANKING

By

*Theodore C. Speers*  
Vice President

Attest:

*B. A. Gaudin*  
Secretary

0222



P R O X Y

NANKING REALTY CORPORATION

Annual Meeting of Stockholders  
April 5, 1943

-oOo-

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, owner and holder of all of the issued and outstanding stock of NANKING REALTY CORPORATION, does hereby constitute and appoint Morris W. Ehnes and C. A. Evans, or either of them who may be present at the meeting, its attorneys and proxies, for it and in its name, place and stead, to vote at the Annual Meeting of Stockholders of NANKING REALTY CORPORATION, to be held at the office of the corporation, Room 903, 150 Fifth Avenue, in the Borough of Manhattan, City of New York, on the 5th day of April, 1943, at 12:25 P.M. or at any adjournment or adjournments of said meeting, for the purpose of approving the appointment of directors to fill vacancies caused by death or resignation, for the ratification of the acts of the officers and directors since the last meeting of stockholders, and for considering and acting upon any and all other propositions which may come before the said meeting, with full power to vote and act for it and in its name, place and stead, to the same extent and to the same effect that it might were it present, giving to said proxies full power of substitution and revocation, and hereby ratifying and confirming all that its said attorneys and proxies, or either of them, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly signed and sealed, this 2nd day of April, 1943.

THE UNIVERSITY OF NANKING

By

W. C. Coads  
President

Attest:

W. C. Coads  
Secretary

0223



M I N U T E S

ANNUAL MEETING OF THE BOARD OF DIRECTORS

-of-

NANKING REALTY CORPORATION

- oOo -

The Annual Meeting of the Board of Directors of the Nanking Realty Corporation was held in Room 903, No. 150 Fifth Avenue, New York, N.Y. on April 5, 1943 at 12:00 o'clock noon.

There were present the following Directors: Morris W. Ehnes, J. W. Decker, and C. A. Evans.

Dr. Ehnes acted as Chairman and called the meeting to order.

Mr. C. A. Evans, Secretary of the Corporation, stated that there had been no meeting of the Board of Directors since the Special Meeting held on May 12, 1939 as the business of the Corporation was so small that meetings were not required in the interim.

The Secretary presented the minutes of the May 12, 1939 meeting of the Stockholders--it being apparent that the following Directors had been appointed:

Mr. Kenneth W. Moore  
Dr. J. W. Decker  
Mr. Joab H. Banton  
Dr. Morris W. Ehnes  
Mr. C. A. Evans

The Secretary also stated that same meeting elected the following officers:

Dr. Morris W. Ehnes, President  
Mr. Kenneth W. Moore, Vice-President  
Mr. C. A. Evans, Secretary and Treasurer

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The Secretary presented the resignation of Mr. Kenneth W. Moore as a Director and Vice-President and upon motion duly made and seconded, the resignation was accepted.

The President called for nominations to fill the vacancy caused by the resignation of Mr. Moore and Mr. Dana M. Albaugh was, upon motion duly made, seconded and carried, elected to fill the vacancy. Mr. Albaugh was called into the room and immediately entered upon the active discharge of his duties.

The Secretary also presented the resignation of Dr. J. W. Decker and upon motion duly made, seconded and carried, the resignation was accepted. Dr. Decker retired from the meeting.

The President called for nominations to fill the vacancy caused by the resignation of Dr. Decker. The name of Dr. Lloyd S. Ruland was presented and upon motion duly made, seconded and carried, Dr. Lloyd S. Ruland was elected to fill the vacancy caused by the resignation of Dr. J. W. Decker.

The Chairman called for the nomination of a Vice-President. Upon motion duly made, seconded and carried, Mr. Dana M. Albaugh was elected Vice-President of the Corporation.

Attention was called to the change in officers as related to the signing of checks and upon motion duly made, seconded and carried, it was

RESOLVED, that the Irving Trust Company, Twenty-first Street Brand, be continued as depositary of the funds of the Corporation, and that said funds be subject to withdrawal upon checks, notes, drafts, bills of exchange, acceptances, undertakings or other orders for the payment of money when signed by Morris W. Ehnes, President, or by Dana M. Albaugh, Vice-President, or by C. A. Evans, Treasurer, and that all checks signed by Morris W. Ehnes, President, shall be countersigned by either Dana M. Albaugh, Vice-President, or by C. A. Evans, Treasurer, and that all checks signed by Dana M. Albaugh, Vice-President, shall be countersigned by Morris W. Ehnes, President, or by C. A. Evans, Treasurer, and that all checks signed by C. A. Evans, Treasurer, shall be countersigned by Morris W. Ehnes, President, or Dana M. Albaugh, Vice-President.



Upon motion, the Secretary of the Corporation was authorized and directed to inform the Irving Trust Company of the above resolution as to signatures on checks.

The Treasurer reported that the Vintula Realty Corporation property at 2348 Seventh Avenue, New York, N.Y. was sold May 1, 1941 to the Harlem Professional Business Corporation for \$16,000, - \$2,000 cash, \$14,000 remaining on a ten year mortgage at 3 1/2% for the first five years, balance at 3 3/4% for the last five years; amortization \$35 quarterly for the first two years, \$70 quarterly for the balance of the time, the mortgage falling due April 15, 1951.

The action of the Treasurer in transferring title of the property at 2348 Seventh Avenue, New York, N.Y. from the Nanking Realty Corporation, on the terms set forth above and executing a deed thereto to the purchaser was, on motion duly made, seconded and carried, in all respects ratified, confirmed and approved.

The Treasurer also reported that on September 29, 1942, the Reilly property located at 136 East 237th Street, Bronx, New York, was taken over and deeded to the Nanking Realty Corporation. It was sold within a week to Mrs. Marie Krusche for \$10,000, which did not cover back taxes. She paid \$7,000 in cash, balance on a \$3,000 mortgage for five years, with amortization at the rate of \$25.00 quarterly. Interest at 4 1/2%.

The action of the Treasurer in transferring title of the property at 136 East 237th Street, Bronx, New York, from the Nanking Realty Corporation, on the terms set forth above and executing a deed thereto to the purchaser was, on motion duly made, seconded and carried, in all respects ratified, confirmed and approved.

At the last meeting of the Board of Directors of the Nanking Realty Corporation, a resolution was presented asking the Treasurer to take up with



the University of Nanking the matter of making some adjustment of certain deficits covered by promissory notes made by the Nanking Realty Corporation to the University of Nanking. The Treasurer reported that the University has accepted the loss and has cancelled the notes.

The Treasurer also presented a trial balance sheet, cash statement, and statement of assets and liabilities of the Corporation after closing December 31, 1942. This report is attached to these minutes as Exhibit A. In connection with this report, the Treasurer stated that the Nanking Realty Corporation has on hand \$10,448.40 in cash and he recommended that \$7,000 in cash be paid over to the University of Nanking and that a note be also drawn up to cover the Marie Krusche mortgage which will wipe out the amount owing to the University on the Reilly property. This will leave the Corporation holding \$3,448.40 in cash.

Upon motion duly made, seconded and carried, it was

RESOLVED, that the Treasurer be and he hereby is authorized and directed to issue the promissory note of the corporation to the University of Nanking, as follows: a note for \$3,000 covering the amount due on the principal of the mortgage on the property at 136 East 237th Street, Bronx, New York.

There being no other business, the meeting adjourned at 12:25 P.M.

C. G. Evans  
Secretary



NANKING REALTY CORPORATIONTrial Balance December 31, 1942

	<u>Debit</u>	<u>Credit</u>
Cash	\$10,448.40	
Capital Stock		5,000.00
Expenses	693.46	
Income		451.02
Notes Payable		12,963.07
Taxes	482.23	
Sarah L. Delany Mortgage	13,790.00	
Marie Krusche Mortgage	3,000.00	
University of Nanking		10,000.00
	<u>\$28,414.09</u>	<u>\$28,414.09</u>

Trial Balance after Closing December 31, 1942

Cash	\$10,448.40	
Capital Stock		5,000.00
Deficit	724.67	
Notes Payable		12,963.07
Sarah L. Delany Mortgage	13,790.00	
Marie Krusche Mortgage	3,000.00	
University of Nanking		10,000.00
	<u>\$27,963.07</u>	<u>\$27,963.07</u>



March 16, 1943

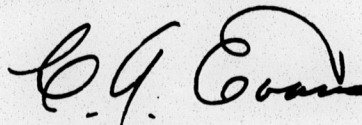
Members of  
Board of Directors,  
Nanking Realty Corporation

Dear Friends:

In accordance with the By-Laws of the Nanking Realty Corporation, the Annual Meeting of the Board of Directors of the Corporation will be held on the first Monday in April, and therefore a meeting is called for April 5, 1943 at 12:00 o'clock noon at the office of the Corporation, Room 900, 150 Fifth Avenue, New York, N.Y.

At that time an election will be held to fill the vacancy caused by the resignation of Mr. Kenneth M. Moore.

Sincerely yours,



C. A. EVANS  
Secretary  
Nanking Realty Corporation

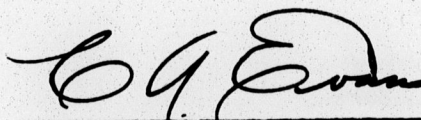
0229



STATE OF NEW YORK :  
: ss.  
COUNTY OF NEW YORK :

C. A. EVANS, being duly sworn, deposes and says:

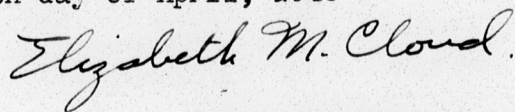
I am the Secretary of the Nanking Realty Corporation, a New York corporation. On the sixteenth day of March, 1943, I caused the notice, a copy of which is hereto attached, for the Annual Meeting of the Board of Directors of the Nanking Realty Corporation, to be mailed, by having the same deposited in a letter box of Station O, United States Post Office, New York, N.Y. in postpaid wrappers, addressed to all the Directors of the Nanking Realty Corporation at their addresses as the same appeared on the books of the Corporation.



C. A. EVANS

Sworn to before me

this 5th day of April, 1943



NOTARY PUBLIC, NEW YORK COUNTY  
New York Co Clk's No. 103, Reg. No. 24705  
Certificate filed in New York County  
Commission Expires March 20, 1945

0230



STATE OF NEW YORK )  
: SS:  
COUNTY OF NEW YORK)

C. A. EVANS, being duly sworn, deposes and says:

I am the Secretary of the Nanking Realty Corporation, a New York Corporation. On the twenty-fourth day of March 1944, I caused the notice, a copy of which is hereto attached, for the Annual Meeting of the Board of Directors of the Nanking Realty Corporation, to be mailed, by having the same deposited in a letter box of Station O, United States Post Office, New York, N. Y. in postpaid wrappers, addressed to all the Directors of the Nanking Realty Corporation at their addresses as the same appeared on the books of the Corporation.

*C. A. Evans*

C. A. EVANS

Sworn to before me

this 3rd day of April, 1944

*Elizabeth M. Cloud*

NOTARY PUBLIC, NEW YORK COUNTY  
New York Co Clk's No. 103, Reg. No. 24765  
Certificate filed in New York County  
Commission Expires March 30, 1945

0231



MINUTES OF ANNUAL MEETING OF THE STOCKHOLDERS

- of -

NANKING REALTY CORPORATION

ooOoo

The Annual Meeting of the Stockholders of the Nanking Realty Corporation was held in Room 903, 150 Fifth Avenue, New York, N.Y. on April 5, 1943 at 12:25 P.M.

There were present the following directors: Morris W. Ehnes, Dana M. Albaugh and C. A. Evans.

The meeting was called to order by Dr. Ehnes, President of the Corporation and the minutes of the meeting were taken by Mr. Evans, the Secretary.

The Secretary reported that the University of Nanking, the owner of the entire issued and outstanding capital stock of the Corporation had given its proxy for the meeting to Dr. Morris W. Ehnes and Mr. C. A. Evans. The proxy was ordered received and placed on file with the records of the Secretary.

The minutes of the Annual Meeting of the Directors of the Corporation which was held at No. 150 Fifth Avenue, New York, N.Y. on April 5, 1943 at 12:00 o'clock noon immediately preceding this meeting were then read and carefully considered.

0232



Upon motion duly made and seconded, it was

RESOLVED, that the action of the Directors at the Annual Meeting held April 5, 1943 at 12:00 noon in electing the following Directors of the Corporation to fill vacancies in the Board caused by resignation, to wit:

Dana M. Albaugh to succeed Kenneth W. Moore;

Lloyd S. Ruland to fill the vacancy caused by the resignation of J. W. Decker, and the election of Dana M. Albaugh as Vice-President of the Corporation, be in all respects ratified, confirmed and approved.

And that the following persons shall serve as Directors until the next Annual Meeting of the stockholders or until the election and qualification of their successors, to wit: Morris W. Ehnes, Dana M. Albaugh, Joab A. Banton, C. A. Evans and Lloyd S. Ruland.

Mr. Ehnes and Mr. Evans as proxies for The University of Nanking, the holder of all of the issued and outstanding stock of the company, voted all of said stock in favor of said Resolutions, which were thereupon duly passed.

The following resolution was then duly made and seconded:

RESOLVED, that all of the other actions taken by the Directors of the Corporation at their Annual Meeting held April 5, 1943 at 12:00 o'clock noon be in all respects likewise ratified, confirmed and approved.

Mr. Ehnes and Mr. Evans, as proxies for The University of Nanking, thereupon voted all of the stock of the Corporation in favor of said Resolution, which was declared duly passed.

There being no further business to come before the meeting, the same was, on motion, duly adjourned.

C. A. Evans  
Secretary

0233



April 13, 1945

Members of  
Board of Directors,  
Nanking Realty Corporation

Dear Friends:

In accordance with the By-Laws of the Nanking Realty Corporation, the Annual Meeting of the Board of Directors of the Corporation will be held on Wednesday, April 25th, 1945, at 1:00 O'clock in the office of the Corporation, Room 900, 150 Fifth Avenue, New York, N. Y., notice being duly given within ten days of that date.

The meeting will be held to elect officers, transact business, and consider such matters as may come before the Annual Meeting.

Sincerely yours,

C. A. EVANS  
Secretary  
Nanking Realty Corporation

0234



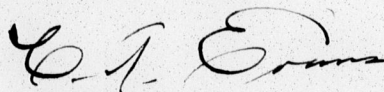
March 24, 1944

Members of  
Board of Directors  
Nanking Realty Corporation

Dear Friends:

In accordance with the By-Laws of the Nanking Realty Corporation, the Annual Meeting of the Board of Directors of the Corporation will be held on the first Monday in April, and therefore a meeting is called for April 3, 1944 at 12:00 o'clock noon at the office of the Corporation, 150 Fifth Avenue, New York, N. Y., Room 900.

Sincerely yours,



C. A. EVANS,  
Secretary  
Nanking Realty Corporation

0235



P R O X Y

NANKING REALTY CORPORATION

Special Meeting of Stockholders  
April 3, 1944

-oOo-

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, owner and holder of all of the issued and outstanding stock of NANKING REALTY CORPORATION, does hereby constitute and appoint Lloyd S. Ruland and C. A. Evans, or either of them who may be present at the meeting, its attorneys and proxies, for it and in its name, place and stead, to vote at the Annual Meeting of Stockholders of NANKING REALTY CORPORATION, to be held at the office of the Corporation, Room 903, 150 Fifth Avenue, in the Borough of Manhattan, City of New York, on the 3rd day of April, 1944, at 12:00 o'clock noon or at any adjournment or adjournments of said meeting, for the purpose of approving the appointment of directors to fill vacancies caused by death or resignation, for the ratification of the acts of the officers and directors since the last meeting of stockholders, and for considering and acting upon any and all other propositions which may come before the said meeting, with full power to vote and act for it and in its name, place and stead, to the same extent and to the same effect that it might were it present, giving to said proxies full power of substitution and revocation, and hereby ratifying and confirming all that its said attorneys and proxies, or either of them, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly signed and sealed, this 3rd day of April, 1944.

THE UNIVERSITY OF NANKING

By \_\_\_\_\_  
P r e s i d e n t

ATTEST:

\_\_\_\_\_  
S e c r e t a r y

0236



M I N U T E S

ANNUAL MEETING OF THE BOARD OF DIRECTORS

-of-

NANKING REALTY CORPORATION

- oOo -

The Annual Meeting of the Board of Directors of the Nanking Realty Corporation was held in Room 903, 150 Fifth Avenue, New York, N. Y. on April 25th, 1945 at 1:00 O'clock.

There were present the following Directors: Morris W. Ehnes, Dana Albaugh, Joab A. Banton, Lloyd S. Ruland, C. A. Evans.

Dr. Ehnes acted as Chairman and called the meeting to order.

Mr. C. A. Evans, Secretary of the Corporation, stated that there had been no meeting of the Board of Directors since the Annual Meeting held on April 5th, 1943 as the business of the Corporation was so small that meetings were not required in the interim. However, a meeting was called by the Secretary as of April 3, 1944 at 12:00 O'clock noon at the office of the Corporation 150 Fifth Avenue, New York, N.Y., Room 900, in accordance with the By-Laws and only one person responded so no meeting was held.

The Secretary presented the minutes of the April 5, 1943 meeting of the Stockholders -- it being apparent that the following Directors had been appointed: Morris W. Ehnes, Dana M. Albaugh, Joab A. Banton, C. A. Evans and Lloyd S. Ruland.

The Secretary also stated that same meeting elected the following officers:

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Minutes - Annual Meeting of the Board of Directors  
Nanking Realty Corporation

April 25, 1945

Dr. Morris W. Ehnes, President  
Mr. Dana M. Albaugh, Vice-President  
Mr. C. A. Evans, Secretary and Treasurer

The Treasurer reported that the mortgage on the property at 136 East 237th Street, Bronx, N. Y. owned by Marie Krusche was paid in full March 16th, 1944.

The Treasurer also reported that the Harlem Professional Building Corporation, Purchase Money Mortgage on property 2348 - 7th Avenue has been reduced to \$13,230 from \$14,000 by quarterly amortization payments.


The Treasurer presented trial balance sheets, cash statement and statement of assets and liabilities of the Corporation after closing December 31, 1943 and December 31, 1944. These reports are attached to these minutes as Exhibit A and Exhibit B.

The Treasurer also reported that West China Union University, Yenching University, Ginling College and Fukien Christian University hold mortgages in the name of the Trustees of these institutions and in the past year requests have been made to operate properties through the Nanking Realty Corporation.

After due consideration it was

RESOLVED that the facilities of the Corporation be extended to other Universities within the structure of the Associated Boards for Christian Colleges in China provided expenses and costs for such operation are borne by the interested institution and do not become a liability of the Nanking Realty Corporation.

There being no other business, the meeting adjourned at 1:30 P.M.

  
Secretary

0238



MINUTES OF ANNUAL MEETING OF THE STOCKHOLDERS

- of -

NANKING REALTY CORPORATION

ooOoo

The Annual Meeting of the Stockholders of the Nanking Realty Corporation was held on Room 903, 150 Fifth Avenue, New York, N. Y. on April 25th, 1945 at 1:30 P.M.

There were present the following directors: Morris W. Ehnes, Dana Albaugh, Joab A. Banton, Lloyd S. Ruland, and C. A. Evans.

The meeting was called to order by Dr. Ehnes, President of the Corporation and the minutes of the meeting were taken by Mr. Evans, the Secretary.

The Secretary reported that the University of Nanking, the owner of the entire issued and outstanding capital stock of the Corporation had given its proxy for the meeting to Dr. Morris W. Ehnes and Mr. C. A. Evans. The proxy was ordered received and placed on file with the records of the Secretary.

The minutes of the Annual Meeting of the Directors of the Corporation which was held at 150 Fifth Avenue, New York, N. Y. on April 25, 1943 at 1:00 O'clock immediately preceding this meeting were then read and carefully considered.

0239

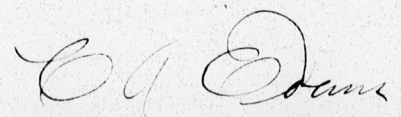


It was then

RESOLVED, that all of the actions taken by the Directors of  
the Corporation at their Annual Meeting held April  
25, 1945 at 1:00 O'clock, Room 903, 150 Fifth Avenue  
New York, N. Y. be in all respects ratified, confirmed  
and approved.

Mr. Ehnes and Mr. Evans, as proxies for the University of Nanking  
thereupon voted all of the stock of the Corporation in favor of said Reso-  
lution, which was duly declared passed.

There being no further business to come before the meeting, the  
same was, on motion duly adjourned.



S e c r e t a r y



STATE OF NEW YORK :  
: ss.  
COUNTY OF NEW YORK :

C. A. EVANS, being duly sworn, deposes and says:

I am Secretary of the Nanking Realty Corporation, a New York corporation. On the 13th day of April, 1945, I caused the notice, a copy of which is hereto attached, for the Annual Meeting of the Board of Directors of the Nanking Realty Corporation, to be mailed, by having the same deposited in a letter box of Station O, United States Post Office, New York, N.Y. in postpaid wrappers, addressed to all the Directors of the Nanking Realty Corporation at their addresses as the same appeared on the books of the Corporation.



C. A. EVANS

Sworn to before me

this 13th of April 1945

*Elizabeth M. Cloud.*

ELIZABETH M. CLOUD  
NOTARY PUBLIC, NEW YORK COUNTY  
N. Y. Co. Clks. No. 121, Reg. No. 247-C-7  
Bronx Co. Clks. No. 23, Reg. No. 236-C-7  
Cert. filed N.Y., Bronx, Westchester Cos.  
Commission Expires March 30, 1947



P R O X Y

NANKING REALTY CORPORATION

Special Meeting of Stockholders  
April 25, 1945

-oOo-

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, owner and holder of all of the issued and outstanding stock of NANKING REALTY CORPORATION, does hereby constitute and appoint Morris W. Ehnes and C. A. Evans, or either of them who may be present at the meeting, its attorneys and proxies, for it and in its name, place and stead, to vote at the Annual Meeting of Stockholders of NANKING REALTY CORPORATION, to be held at the office of the Corporation, Room 903, 150 Fifth Avenue, in the Borough of Manhattan, City of New York, on the 25th day of April, 1945, at 1:00 O'clock, or at any adjournment or adjournments of said meeting, for the purpose of approving the appointment of directors to fill vacancies caused by death or resignation, for the ratification of the acts of the officers and directors since the last meeting of stockholders, and for considering and acting upon any and all other propositions which may come before the said meeting, with full power to vote and act for it and in its name, place and stead, to the same extent and to the same effect that it might were it present, giving to said proxies full power of substitution and revocation, and hereby ratifying and confirming all that its said attorneys and proxies, or either of them, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly signed and sealed, this 25th day of April, 1945.

THE UNIVERSITY OF NANKING

By

*Theodore Byrnes*  
President

ATTEST:

*C. A. Evans*

Secretary

0242



NANKING REALTY CORPORATIONDecember 31, 1943Trial Balance

	<u>Debit</u>	<u>Credit</u>
Cash	4,286.10	
Capital Stock		5,000.00
Deficit	724.67	
Expenses	100.00	
Income		612.70
Notes Payable		15,963.07
Taxes	10.00	
Sarah L. Delany Mortgage	13,580.00	
Marie Krusche Mortgage	2,875.00	
	<u>21,575.77</u>	<u>21,575.77</u>

Trial Balance After Closing

Cash	4,286.10	
Capital Stock		5,000.00
Deficit	724.67	
Notes Payable		15,963.07
Surplus		502.70
Sarah L. Delany Mortgage	13,580.00	
Marie Krusche Mortgage	2,875.00	
	<u>21,465.77</u>	<u>21,465.77</u>



NANKING REALTY CORPORATIONDecember 21, 1944Trial Balance

	<u>Debit</u>	<u>Credit</u>
Cash	4,901.38	
Capital Stock		5,000.00
Deficit (1942)	724.67	
Income		470.28
Notes Payable		12,963.07
Taxes	10.00	
Surplus (1943)		502.70
Sarah L. Delaney Mortgage	13,300.00	
	<u>18,936.05</u>	<u>18,936.05</u>

NANKING REALTY CORPORATIONTrial Balance After Closing

Cash	4,901.38	
Capital Stock		5,000.00
Deficit (1942)	724.67	
Notes Payable		12,963.07
Surplus (1943 & 1944)		962.98
Sarah L. Delaney Mortgage	13,300.00	
	<u>18,926.05</u>	<u>18,926.05</u>



CERTIFICATE OF INCORPORATION  
-of-  
NANKING REALTY CORPORATION

Pursuant to Article II of the  
Stock Corporation Law.

WE, the undersigned, all being of full age and two-thirds of us being citizens of the United States and at least one-third of us being a resident of the State of New York, do hereby certify and set forth that we propose to form a business corporation pursuant to the provisions of the Stock Corporation Law of the State of New York.

FIRST: The name of the said corporation shall be: NANKING REALTY CORPORATION.

SECOND: The purposes for which said corporation is to be formed are as follows:

(a) To take, buy, purchase, exchange, hire, lease or otherwise acquire real estate, lands and property, either improved or unimproved, and any and all interests or rights therein, and to own, hold, control, maintain, manage, and develop the same.

(b) To erect, construct, maintain, improve, rebuild, enlarge, alter, lease, manage, and control any and all kinds of buildings, houses, garages, stores, offices, lofts, warehouses, shops, factories and plants and any and all structures suitable or convenient for the purposes of the corporation.

(c) To sell, exchange, assign, transfer, convey, lease, sub-lease, pledge or otherwise alienate or dispose of and to mortgage or otherwise encumber the lands, buildings, real property, chattels real and other property of the company real and personal, and wheresoever situated, and any and all legal and equitable rights therein.

(d) To transact a general real estate agency and brokerage business; to buy, sell and deal in real estate and real property and any interests and estates therein and to rent and manage real estate.

(e) To borrow or raise moneys for all or any of the purposes of the corporation, and to issue bonds, debentures, notes or other obligations or evidences of indebtedness of any nature, or in any manner, for moneys so borrowed or for property or for any other purposes of the corporation and to secure the payment thereof and of the interest thereon by mortgage upon or pledge or conveyance or assignment in trust of the whole or any part of the property of the corporation, real or personal, whether at the time owned or thereafter acquired, and to sell or pledge or discount such bonds or other obligations of the corporation for its corporate purposes, only to the extent permitted by Article II of the Stock Corporation Law.

(f) And in general, to do and undertake any acts, businesses or things incidental to or in any wise connected with or convenient in carrying on the purposes and objects above set forth.

(g) To carry out all or any part of the aforesaid purposes and objects and to conduct its business in all its branches at one or more places in

0245



the State of New York, and, in so far as may be permitted by law, in all other states, territories, districts, colonies and dependencies of the United States of America and in all foreign countries.

It is the intention that the purposes specified in the foregoing clauses of this Article Second shall, except where otherwise expressed in said Article, be in no wise limited or restricted by reference to or inference from the terms of any other clause of this, or any other article in this certificate, but that the purposes specified in each of the clauses of this Article shall be regarded as independent purposes. It is also the intention that the foregoing clauses shall be construed both as purposes and powers and the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the general powers which the corporation may have under the present or future laws of the State of New York.

THIRD: The total number of shares that may be issued by the corporation shall be one hundred (100) shares, all of which shall be common stock, without nominal or par value.

The capital of the corporation shall be at least equal to the sum of the aggregate par value of all issued shares having a par value plus the aggregate amount of consideration received by the corporation for the issuance of shares without par value, plus such amounts as from time to time by resolution of the Board of Directors may be transferred thereto.

FOURTH: The location of the principal business office of said corporation shall be in the City of New York, County and State of New York.

FIFTH: The duration of said corporation shall be perpetual.

SIXTH: The number of directors of said corporation shall not be less than three (3) nor more than ten (10). Directors need not be stockholders.

SEVENTH: The names and post office addresses of the directors until the first annual meeting of stockholders, are as follows:

<u>NAMES</u>	<u>POST OFFICE ADDRESSES</u>
ROBERT D. BASTOW	87-28 162nd Street, Jamaica, New York
MORRIS SHILENSKY	609 Metropolitan Avenue, Brooklyn, New York
ALAN S. HAYS	28 Hazelton Drive, White Plains, New York
HENRY G. VAN VEEN	600 West 115th Street, New York City, New York
FREDERICK GRIFFIN	1272 First Avenue, New York City, New York

EIGHTH: The names and post office addresses of each subscriber to the Certificate of Incorporation and the number of shares of stock which each agrees to take in the corporation are as follows:



<u>NAMES</u>	<u>POST OFFICE ADDRESSES</u>	<u>NO. OF SHARES</u>
ROBERT D. BASTOW	87-28 162nd Street, Jamaica, New York	1
MORRIS SHILENSKY	609 Metropolitan Avenue, Brooklyn, N.Y.	1
HENRY G. VAN VEEN	600 West 115th Street, New York, N.Y.	1

NINTH: All of the subscribers to this Certificate are of full age and all of them, being at least two-thirds thereof, are citizens of the United States and at least one of them is a resident of the State of New York; all of the persons named therein as directors are citizens of the United States and at least one of them is a resident of the State of New York.

TENTH: The Board of Directors shall from time to time decide whether and to what extent and at what times and under what conditions and requirements the accounts and books of the corporation, or any of them, except the stock book, shall be open to the inspection of the stockholders, and no stockholder shall have any right to inspect any books or documents of the corporation except as conferred by statute in New York or authorized by the Board of Directors.

The Board of Directors shall have power to hold its meetings in the State of New York or outside of the State of New York and at such places as from time to time may be designated by the by-laws or by resolution of the Board of Directors or otherwise.

The Board of Directors shall have power, by unanimous vote of the whole board, to make and from time to time to repeal, amend and alter the by-laws of the corporation, subject to the power of the stockholders to repeal, amend or alter any by-law or by-laws made by the Board of Directors.

The stockholders and Board of Directors of the corporation shall have power, subject to the provisions of the laws of the State of New York, to keep the books of the corporation outside of said state, at such places as may from time to time be designated by them, if the by-laws of the corporation so provide.

No contract or other transaction between this corporation and any other corporation, any of the capital stock of which is owned by this corporation, and no act of this corporation shall in any way be affected or invalidated by the fact that any of the directors of this corporation are pecuniarily or otherwise interested in, or are directors or officers of, such other corporation; any director, individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this corporation, provided that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof; and any director of this corporation, who is also a director or officer of such other corporation, or who is so interested, may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this corporation which shall authorize any such contract or transaction, and may vote thereat to authorize any such contract or transaction with like force and effect as if he were not such director or officer of such other corporation or not so interested.

IN WITNESS WHEREOF, we have made and signed this Certificate in duplicate, this 12th day of May, 1934.

ROBERT D. BASTOW  
MORRIS SHILENSKY  
HENRY G. VAN VEEN



STATE OF NEW YORK )  
: ss.:  
COUNTY OF NEW YORK)

On this 12th day of May, 1934, before me personally  
came ROBERT D. BASTOW, MORRIS SHILENSKY and HENRY G. VAN VEEN,  
to me known and known to me to be the individuals described in  
and who executed the foregoing instrument, and they severally  
duly acknowledged to me that they executed the same.

Oscar Stabiner  
Notary Public

0248



MINUTES OF THE FIRST MEETING  
OF INCORPORATORS, SUBSCRIBERS AND STOCKHOLDERS OF  
NANKING REALTY CORPORATION

Pursuant to written call and waiver of notice, the first meeting of the Incorporators, Subscribers and Stockholders of NANKING REALTY CORPORATION was held in Room 1200, 43 Exchange Place, in the Borough of Manhattan, City of New York, on the 17th day of September, 1934, at ten o'clock in the forenoon.

On motion duly made, seconded and carried, Mr. Robert D. Bastow was appointed temporary chairman and Mr. Morris Shilensky temporary secretary of the meeting.

There were present in person the following Incorporators, Subscribers and Stockholders of the corporation:

Robert D. Bastow  
Morris Shilensky  
Henry G. Van Veen

The temporary secretary then presented the call and waiver of notice pursuant to which the meeting was held, duly signed by all of the Incorporators, Subscribers and Stockholders, which is as follows:

CALL AND WAIVER OF NOTICE OF FIRST MEETING OF  
THE INCORPORATORS, SUBSCRIBERS AND STOCKHOLDERS  
NANKING REALTY CORPORATION

WE, the undersigned, being all of the Incorporators, and Stockholders of NANKING REALTY CORPORATION, and all of the Subscribers to the capital stock entitled to notice of such meeting, do hereby call the first meeting of Incorporators, Subscribers and Stockholders of said corporation, to be held in Room 1200, 43 Exchange Place, in the Borough of Manhattan, City of New York, at ten o'clock in the forenoon on the 17th day of September, 1934, for the purpose of transacting any and all business which may come before the meeting; and we do hereby waive any and all notice, whether required by statute or by-laws, and consent to the holding of the meeting at the time and place aforesaid and to the transacting thereat of any and all business, pertaining to the affairs of the company.

Dated, New York,  
September 17, 1934

_____
ROBERT D. BASTOW
_____
MORRIS SHILENSKY
_____
HENRY G. VAN VEEN

The chairman then presented a copy of the Certificate of Incorporation and stated that said certificate had been filed in the office of the Secretary of the State of New York on May 16th, 1934, and duly recorded by him; that the organization tax had been paid and a receipt obtained therefor; that a certified photostatic copy of the Certificate of Incorporation and a receipt from the Secretary of State had been duly filed in the office of the County Clerk of New York County, and that all fees for filing and recording same had been paid. Upon motion duly made, seconded and carried, the said report was accepted and the Certificate of Incorporation was ordered received. The Secretary was instructed to annex a copy of the said Certificate to the minutes of this meeting.



The chairman then presented a proposed set of by-laws, which was read and carefully considered at length. Upon motion duly made, seconded and carried, the said by-laws were adopted as and for the by-laws of the company and ordered spread at length upon the minutes.

The secretary then presented a proposed form of corporate seal, which, upon motion duly made, seconded and carried, was adopted as and for the seal of the corporation, and an impression of the same was ordered to be placed upon the minutes of this meeting.

The secretary then presented a proposed form of stock certificate which, upon <sup>motion</sup> duly made, seconded and carried, was adopted as and for the form of stock certificate of the corporation, and a specimen thereof was ordered to be annexed to the minutes of this meeting.

The secretary then presented letters addressed to this corporation by Robert D. Bastow, Morris Shilensky, Alan S. Hays, Henry G. Van Veen and Frederick Griffin, in which each of the above mentioned persons tender their resignations as directors of this corporation, the same to take effect immediately.

Upon motion duly made, seconded and carried, the said resignations were accepted and the secretary was instructed to file the said resignations with and annex the same to the minutes of this meeting.

The chairman then appointed OSCAR STABINER and SADIE MORRIS, Inspectors of Election and stated that there were to be elected five directors of the corporation, who were to hold office until the next annual meeting of the stockholders or until their successors shall have been elected and shall have qualified. There were then nominated the following, and a vote having been taken, they were found to be elected directors of the corporation:

George B. Huntington  
Russell Carter  
Edwin W. Fielder  
Morris W. Ehnes  
J. H. Banton

There being no further business to come before the meeting, the same was duly adjourned.

/S/ MORRIS SHILENSKY  
Temporary Secretary

New York City  
September 17, 1934

Nanking Realty Corporation  
150 Fifth Avenue  
New York, N.Y.

Gentlemen:

I, Robert D. Bastow, hereby tender my resignation as a Director of your corporation, the same to take effect immediately.

Very truly yours,  
ROBERT D. BASTOW

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Sept. 17, 1934

Nanking Realty Corp.  
150 Fifth Avenue  
New York City

Gentlemen:

I, Morris, Shilensky, hereby tender my resignation as a Director of your corporation, the same to take effect immediately.

MORRIS SHILENSKY

Sept. 17, 1934

Nanking Realty Corp.  
150 Fifth Ave.  
New York City

Gentlemen:

I, Alan S. Hays, hereby tender my resignation as a Director of your corporation, the same to take effect immediately.

ALAN S. HAYS

Sept. 17, 1934

Nanking Realty Corp.  
150 Fifth Avenue  
New York City

Gentlemen:

I, Henry G. Van Veen, hereby tender my resignation as a Director of your corporation, the same to take effect immediately.

HENRY G. VAN VEEN

Sept. 17, 1934

Nanking Realty Corp.  
150 Fifth Avenue  
New York City

Gentlemen:

I, Frederick Griffin, hereby tender my resignation as a Director of your corporation, the same to take effect immediately.

FREDERICK GRIFFIN



TRANSFER OF SUBSCRIPTION

NANKING REALTY CORPORATION

KNOW ALL MEN BY THESE PRESENTS, that we, ROBERT D. BASTOW, MORRIS SHILENSKY and HENRY G. VAN VEEN, in consideration of the sum of One (1.00) Dollar, lawful money of the United States, to us in hand paid before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, and for other good and valuable considerations, have sold, assigned, transferred and set over, and by these presents do sell, assign, transfer and set over unto

all our right, title and interest as subscribers to and incorporators of NANKING REALTY CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the State of New York, to the extent of one share each, and we do hereby request and direct that said corporation issue for said shares, to it and its name, a certificate or certificates therefor.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 17th day of September, 1934.

ROBERT D. BASTOW

MORRIS SHILENSKY

HENRY G. VAN VEEN

Witness:

FREDERICK GRIFFIN

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Associated Boards for Christian Colleges in China

One Hundred-fifty Fifth Avenue . . . New York, N. Y.

April 13, 1945

Members of  
Board of Directors,  
Nanking Realty Corporation:

Dear Friends:

In accordance with the By-Laws of the Nanking Realty Corporation, the Annual Meeting of the Board of Directors of the Corporation will be held on Wednesday, April 25th, 1945, at 1:00 O'clock in the office of the Corporation, Room 900, 150 Fifth Avenue, New York, N. Y., notice being duly given within ten days of that date.

The meeting will be held to elect officers, transact business, and consider such matters as may come before the Annual Meeting.

Sincerely yours,

C. A. EVANS  
Secretary  
Nanking Realty Corporation

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<sup>mortgage on</sup>  
The property 136 East 237th St  
Bronx, N.Y. owned by  
Marie Krusche was  
paid in full Mar. 16. 1944

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Harlem Professional Building  
Corporation, Purchase Money  
Mortgage on property 2348-7th  
Avenue has been reduced  
to \$13,230. from \$14,000. by  
quarterly amortization  
payment.



MINUTES OF THE FIRST MEETING OF  
BOARD OF DIRECTORS  
of  
NANKING REALTY CORPORATION

Pursuant to call and waiver of notice the Board of Directors of Nanking Realty Corporation held its first meeting at 150 Fifth Avenue, in the Borough of Manhattan, City of New York, at eleven o'clock in the forenoon, on the 17th day of October, 1934.

The following members of the Board were present in person:

GEORGE B. HUNTINGTON  
RUSSELL CARTER  
EDWIN W. FIELDER  
MORRIS W. EHNES  
J. H. BANTON

Upon motion duly made, seconded and carried, Russell Carter was appointed temporary chairman and Edwin W. Fielder temporary secretary of the meeting.

The chairman stated that the meeting had been called pursuant to call and waiver of notice, and the secretary presented the call and waiver of notice duly signed by all of the directors, which is as follows:-

CALL AND WAIVER OF NOTICE OF FIRST MEETING OF  
BOARD OF DIRECTORS  
of  
NANKING REALTY CORPORATION

WE, the undersigned, being all the directors of NANKING REALTY CORPORATION elected at the first meeting of incorporators, subscribers and stockholders, do hereby call the first meeting of the Board of Directors, to be held at 150 Fifth Avenue, in the Borough of Manhattan, City of New York, at eleven (11) o'clock in the forenoon on the 17th day of October, 1934 for the purpose of electing officers and the transaction of any and all business which may properly come before the meeting, and we do hereby waive any and all requirements as to notice of the time, place and business of said meeting and do consent to the transaction thereat of any and all business pertaining to the affairs of the company.

Dated, New York, October 17, 1934.

GEORGE B. HUNTINGTON  
RUSSELL CARTER  
EDWIN W. FIELDER  
MORRIS W. EHNES  
JOAB H. BANTON

The secretary presented and read to the meeting the minutes of the first meeting of the incorporators, subscribers and stockholders of the company, held on the 17th day of September, 1934 at ten o'clock in the forenoon. Upon motion duly made, seconded and carried, the same were in all respects ratified, approved and confirmed.



The secretary then presented and read to the meeting the by-laws adopted at the meeting of incorporation, which, upon motion duly made, seconded and carried, were adopted as and for the by-laws of the company.

The secretary then presented to the meeting the seal and form of stock certificate adopted at the meeting of incorporators, which, upon motion duly made, seconded and carried, were adopted as and for the seal and form of stock certificate of the company.

Upon motion duly made, seconded and carried, it was

*NRC-1* RESOLVED, that the President and Treasurer of the corporation be and they are hereby authorized and empowered to pay any and all initial expenses properly incurred in the purchase of all books and other materials required by the corporation.

The chairman then called for nominations of the officers of the company. Upon motion duly made and seconded the following persons were nominated, and there being no other nominations, the secretary was directed to cast one vote for each of the following persons for the following offices:

President..... Russell Carter  
Vice-President..... E. W. Fielder  
Secretary & Treasurer..... C. A. Evans

Upon motion duly made, seconded and carried, it was

*NRC-2* RESOLVED, that the fiscal year of the corporation commence on January first and end on December 31st of each year.

Upon motion duly made, seconded and carried, it was

*NRC-3* RESOLVED, that IRVING TRUST COMPANY be and it is hereby designated as a depository of the funds of this corporation and that the said funds be subject to withdrawal upon checks, notes, drafts, bills of exchange, acceptances, undertakings or other orders for the payment of money when signed by Russell Carter, President, or by E. W. Fielder, Vice-President, or C. A. Evans, Treasurer, and that all checks signed by Russell Carter, President, shall be countersigned by either E. W. Fielder, Vice-President, or C. A. Evans, Treasurer; and that all checks signed by E. W. Fielder, Vice-President, shall be countersigned by Russell Carter, President, or by C. A. Evans, Treasurer; and that all checks signed by C. A. Evans, Treasurer, shall be countersigned by Russell Carter, President, or E. W. Fielder, Vice-President.

*NRC-4* RESOLVED, that IRVING TRUST COMPANY is hereby authorized to pay any such checks, drafts, notes or orders and also to receive the same for credit of or in payment from the payee or any other holder without inquiry as to the circumstances of issue or the disposition of the proceeds thereof, even if drawn to the individual order of any signing officer or tendered in payment of his individual obligation.

*NRC-5* RESOLVED, that any and all endorsements for or on behalf of this company upon checks, drafts, notes or instruments for deposit or collection made with the said Trust Company may be written or stamped endorsements of the company, without any designation of the party making such endorsement.



Upon motion duly made, seconded and carried, it was

NRC-6 RESOLVED, that the President or the Treasurer be authorized and empowered to sign contracts for the sale or lease of property, deeds, mortgages, bonds, stock certificates, to appoint rental agents, to make adjustment of interest rates on mortgages, and do everything necessary or expedient in the conduct of the business of the corporation.

Upon motion duly made, seconded and carried, it was

NRC-7 RESOLVED, that the Vice-President be authorized and empowered to sign contracts for the sale or lease of property, deeds, mortgages, bonds, to appoint rental agents, to make adjustment of interest rates on mortgages and do everything necessary or expedient in the conduct of the business of the corporation.

Upon motion duly made, seconded and carried, it was

NRC-8 RESOLVED, that the Treasurer be authorized and empowered to rent office space for the use of the corporation and to pay such reasonable rental therefore as in his judgment may appear proper, and to employ such assistants as he may require in the performance of his duties, and to pay such assistants or employees such reasonable compensation as in his judgment may appear proper.

Upon motion duly made, seconded and carried, it was

NRC-9 RESOLVED, that the officers of the corporation be and they hereby are empowered jointly and severally to acquire deeds, mortgages and other interests in real estate on behalf of the corporation and to use the funds and credit of the corporation in payment therefor, and to execute promissory notes in the name of the corporation in payment thereof whenever proper or expedient, such notes to be signed by any two of the officers of the corporation.

Upon motion duly made, seconded and carried, it was

NRC-10 RESOLVED, that the officers of the corporation be and they hereby are and each of them is authorized and empowered to sign, seal and deliver on behalf of this corporation any and all papers and documents, to enter into any and all agreements, and to do any and all acts and things necessary or proper to carry out the purposes of the foregoing resolutions.

There being no further business to come before the meeting, the same was on motion duly adjourned.

/S/ EDWIN W. FIELDER

Temporary Secretary



BY - LAWS

- of -

NANKING REALTY CORPORATION

ARTICLE I

STOCKHOLDERS

Section 1. Annual Meeting. The annual meeting of the stockholders of the company shall be held at the office of the company in the Borough of Manhattan, City of New York, at 2 P.M. on the first Monday of April in each and every year, if not a legal holiday, and if a legal holiday then on the next business day, for the election of directors and for such other business as may properly come before such meeting. If the election of directors shall not be held on the day designated herein for any annual meeting, the Board of Directors shall forthwith call a meeting of the stockholders of the corporation for the purpose of electing directors; if such meeting shall not be called within one month, or, if held, shall result in the failure to elect directors, the stockholders of the corporation may call a meeting for such purpose as and in the manner by statute in such case provided.

Section 2. Special Meetings. A special meeting of the stockholders may be called at any time by the President or Treasurer or by the Board of Directors or upon the written request of the stockholders representing a majority of the issued and outstanding stock.

Section 3. Notice of Meetings. Notice of meetings, written or printed, for every regular or special meeting of the stockholders, shall be given either by posting the same in a postage prepaid envelope, addressed to each stockholder of record, at the address last left by him with the Secretary of the corporation, or at his last known post office address, or by delivering the same to him in person at least ten days before such meeting. Notice of any annual meeting may also be published at least once each week for two successive weeks immediately preceding such meeting, in a newspaper published in the county where such meeting is to be held. The notice of every special meeting shall state, besides the time and place of such meeting, in substance the objects and purposes thereof. No failure or irregularity of notice of any regular or special meeting shall invalidate such meeting or any proceeding thereat.

Section 4. Quorum. At all meetings of the stockholders, a majority in interest of the stockholders of the corporation, present in person or by proxy, shall constitute a quorum. Each stockholder so present in person or by proxy shall be entitled to one vote for each share of stock owned by him. A majority of such quorum shall decide any question which may come before the meeting. In the absence of a quorum, a majority in interest of such stockholders present in person or by proxy may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum may be present, any business may be transacted which might have been transacted at the meeting, as originally called. No further notice shall be necessary for the holding of an adjourned meeting.

Section 5. Election of Directors. The election of directors shall be held at the annual meeting of stockholders, and after the first meeting shall

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be conducted by two inspectors of election appointed by the President for the purpose. The inspectors of election for the first meeting shall be appointed by the directors named in the Certificate of Incorporation.

Section 6. Voting. At all meetings of stockholders, each share of stock shall be entitled to one vote.

Section 7. Order of business. The order of business at the annual meeting, and, as far as possible at all other meetings of the stockholders, shall be:-

1. Call of the roll
2. Proof of due notice of meeting
3. Reading and disposal of any unapproved minutes
4. Reports of officers and committees
5. Election of directors
6. Unfinished business
7. New business
8. Adjournment

## ARTICLE II

### DIRECTORS.

Section 1. Number and Election of Directors. The property, affairs and business of the corporation shall be managed by the Board of Directors. The number of directors shall be five (5) and they shall be elected annually by the stockholders for the term of one year and shall serve until their successors are elected and qualified. Directors need not be stockholders.

Section 2. Vacancies. The directors shall be subject to removal during their respective terms by a vote of 75% interest of the stock of the company at a meeting properly called for such purpose, and vacancies occurring in the Board of Directors because of death, resignation, removal or any other cause may be filled by the Board of Directors at any regular or special meeting thereof. In case there be two or more vacancies in the Board of Directors, a meeting of the stockholders shall be called and an entire new Board shall be elected at such meeting in the same manner as provided for at annual meetings, to hold office until the next annual meeting of the stockholders.

Section 3. Increase of Directors. In the event that the number of directors shall be increased at any time, other than at an annual meeting of stockholders, the additional directors may be elected by a majority of the directors in office at the time of the increase, or, if not promptly elected, may be elected by the stockholders at a special meeting called for that purpose. Such additional directors shall hold office until the next annual meeting of the stockholders and thereafter until their successors shall be elected and shall qualify.

Section 4. Meetings. Regular meetings of the Board of Directors shall be held at the office of the company, or at any other place within or without the State of New York, as the Board of Directors may from time to time determine. At such meetings, on the written request of a stockholder or stockholders representing a majority of the outstanding stock, the President shall call a special meeting of the Board.



Section 5. Special Meetings. Special meetings of the Board of Directors may be called at any time by the President or Treasurer or by two members of the Board, or they may be held at any time and place within or without the State of New York without notice by unanimous written consent of all the members at such meeting. On the written request of a stockholder or stockholders representing a majority of the outstanding stock, the President shall call a special meeting of the Board.

Section 6. Notice of Special Meeting. Notice of regular and special meetings of the Board of Directors shall be given by the Secretary or President to each member of the Board either personally, by telephone, by telegraph, or by mail, at least two days prior to such meeting. The notice of every special meeting shall state, besides the time and place of such meeting, in substance the objects thereof. No failure or irregularity of notice of any regular or special meeting shall invalidate such meeting or any proceeding thereat.

Section 7. Action by Resolution. The Board of Directors shall, except as otherwise provided by law, have the power to act in the manner following: A resolution in writing, signed by all of the directors, shall be deemed to be action by the Board to the effect therein expressed, with the same force and effect as if the same had been duly passed by the directors voting at a duly convened meeting, and it shall be the duty of the Secretary of the company to record such resolution in the minute book of the company, under the proper date.

Section 8. Waiver of Notice. Whenever under the provisions of the By-Laws or of the laws of the State of New York a meeting is authorized to be had after notice to the stockholders or directors, or after the lapse of a prescribed time, such meeting may be held without notice and without the lapse of any period of time, and action taken, if the requirements for notice or lapse of time be waived in writing by every holder of stock who is entitled to participate in such action, or by his attorney thereunto authorized, or by every director, as the case may be, or whenever every such stockholder, in person or by proxy, and/or every director, authorized to act in the premises shall be present at the said meeting.

Section 9. Quorum. A quorum at any meeting shall consist of a majority of the entire membership of the Board. A majority of the directors of the company present at any meeting may decide any question that may come before the meeting, and all action on any matters taken by the Board shall be pursuant to such majority vote. In the absence of a quorum, the director or directors present at such meeting may adjourn the meeting from time to time until a quorum is had. Notice of any adjourned meeting need not be given.

Section 10. Order of Business. The order of business of any regular or special meeting of directors shall be:-

1. Reading and disposal of any unapproved minutes
2. Reports of officers and committees
3. Unfinished business
4. New business
5. Adjournment

### ARTICLE III

#### OFFICERS

Section 1. Number. The officers of the company shall be a President,



Vice President, a Secretary and a Treasurer and such other officers, committees or agents as may be appointed in accordance with the provisions of Section 3 of this Article.

Section 2. Election. The Board of Directors immediately after the annual meeting, shall choose from this number by majority vote a President, and shall appoint or elect a Vice President, a Secretary and a Treasurer. Each of such officers shall serve for a term of one year or until the election and qualification of his successors. Any two offices other than that of President and Vice President may be held by one person.

Section 3. Other Officers, Agents, etc. The Board of Directors may from time to time appoint such other officers, committees or agents as it shall deem necessary, each of whom shall hold office for such period, have such authority and perform such duties as are provided by these By-laws or as the Board of Directors may from time to time determine. Any such officer may be removed at any time by majority vote of the Board of Directors.

Section 4. Removal and Vacancies. The officers shall be subject to removal during their respective terms by majority vote of the directors or of the stockholders at a meeting properly called for that purpose. A vacancy occurring in any office either by death, resignation, removal or for any other cause shall be filled by the Board of Directors at any regular or special meeting thereof.

Section 5. The President. The President shall have the following duties and powers: To preside at all meetings of the stockholders and of the Board of Directors; to call regular and special meetings of the stockholders and directors in accordance with these By-laws; to sign, with any other proper officer of the company thereunto duly authorized by the Board of Directors, all certificates of stock of the company, and likewise, whenever authorized by the Board of Directors or by these By-laws, to sign or countersign, make or endorse in the name of and for the use and on behalf of the company, all checks, drafts, warrants and orders for the payment of money; to sign and execute in the name of the corporation all contracts, agreements, deeds, mortgages, bonds and other instruments, whenever authorized so to do by the Board of Directors, and to see that such contracts and agreements are carried out; and in general to perform all the duties incident to the office of President, and such other duties as from time to time may be assigned to him by the Board of Directors.

Section 6. Vice President. The Vice President shall have the following duties and powers: whenever authorized by the Board of Directors or by these By-laws to sign or countersign, make or endorse in the name of and for the use and on behalf of the company, all checks, drafts, warrants and orders for the payment of money; to sign and execute in the name of the corporation all contracts, agreements, deeds, mortgages, bonds and other instruments whenever authorized so to do by the Board of Directors; and in general to perform all the duties incident to the office of Vice President and in the event of the absence or disability of the President to perform all of his duties as to perform such other duties as may from time to time be assigned to him by the Board of Directors.

Section 7. Secretary. The Secretary shall have the following duties and powers: He shall see that all notices are duly given in accordance with the



provisions of these By-Laws, or as required by law; he shall keep the minutes of the Board of Directors and of the stockholders; he shall have charge of the seal and records of the company and of the stock and transfer books; he may sign with any other proper officer of the company thereunto duly authorized by the Board of Directors all certificates of stock of the company; he shall sign or countersign all such instruments as require his signature, by order of the Board of Directors; he shall make such reports and perform such duties as are incident to the office of Secretary; and such other duties as may from time to time be assigned to him by the Board of Directors.

Section 8. Treasurer. The Treasurer of the company shall have the following duties and powers: He shall have the care and custody of and be responsible for all funds, moneys and securities of the company and shall keep regular books of account; he shall deposit all the funds of the company in the name and for the use and on behalf of the company in such bank or banks, trust company or companies, or safe deposit vaults as the Board of Directors may from time to time designate; he may sign with any other proper officer of the company thereunto duly authorized by the Board of Directors all certificates of stock of the company and whenever authorized by the Board of Directors or by these By-Laws, he shall sign or countersign, make or endorse in the name of and for the use and on behalf of the company, all checks, drafts, warrants and orders for the payment of money and pay out and deposit the same and receipt therefor; he shall at all reasonable times exhibit his books to any of the directors of the company; he shall sign and execute in the name of the corporation all contracts, agreements, deeds, mortgages, bonds and other instruments, whenever authorized so to do by the Board of Directors, and to see that such contracts and agreements are carried out; and in general he shall perform all the duties incident to the office of Treasurer, and such other duties as from time to time may be assigned to him by the Board of Directors.

#### ARTICLE IV

##### STOCK

Section 1. Subscriptions. Subscriptions to the capital stock must be paid to the Treasurer at such times, and in such instalments as the Board of Directors may by resolution require.

Section 2. Certificates. Certificates of stock shall be numbered and registered in the order in which they are issued, and shall be signed by the President and by the Treasurer or Secretary and the seal of the corporation shall be affixed thereto. All certificates shall be bound in a book and shall be issued in consecutive order therefrom and on the margin thereof shall be entered the name of the person owning the shares therein represented, the number of shares and the date thereof. All certificates exchanged or returned to the company shall be marked "Cancelled" with the date of cancellation and shall be immediately pasted in the certificate book opposite the memorandum of issue.

Section 3. Transfers. Transfers of shares shall be made only upon the books of the company by the holder in person, or by his duly authorized attorney, which power of attorney duly executed and acknowledged shall be filed with the Secretary of the company, and on the surrender of a certificate or certificates of such shares.

Section 4. Lost, Destroyed or Mutilated Certificates. The holder of any stock of the company shall immediately notify the company of any loss, destruction or mutilation of the certificates therefor. The company may issue a new certificate of stock in the place of any certificates theretofore issued by it alleged to



have been lost or destroyed, and the Board of Directors may, in their discretion, require the owner of the alleged lost or destroyed certificate, or his legal representative, to give the company a bond in such sum and with such surety or sureties as they may direct, not exceeding double the value of the stock to indemnify the company against any claim that may be made against it on account of the alleged loss or destruction of any such certificates.

## ARTICLE V

### FINANCE

Section 1. Statel Capital. The capital of the company shall be at least equal to the sum of the aggregate par value of all issued shares having a par value, plus the aggregate amount of consideration received by the corporation for the issuance of shares without par value, plus such amounts as from time to time, by resolution of the Board of Directors may be transferred thereto.

Section 2. Deposit of Funds. The funds of the company shall be deposited in the name and on behalf of the company in such bank, trust companies or other depositaries as the Board of Directors may from time to time designate and may be withdrawn therefrom by check, draft, or other order for the payment of money signed by such officers or agents of the company as the Board of Directors shall from time to time determine. All contracts, drafts, bills, notes, warrants, or other instruments for the payment of money or upon which money shall be borrowed shall likewise be signed by such officers or agents of the company as shall from time to time be authorized by the Board of Directors.

Section 3. Dividends. Dividends may be paid by the corporation only out of the surplus net earnings of the company whether in the year in which they are paid or of previous years, and shall be declared and paid subject to the conditions set forth in the Certificate of Incorporation.

## ARTICLE VI

### CONTRACTS

Section 1. All contracts, agreements or other instruments in the name and on behalf of the company shall be executed and delivered by the President, Vice President or Treasurer or by such other officers who shall be authorized thereto by the Board of Directors. No contract or agreement shall be binding upon the company unless so executed and delivered.

Section 2. Contracts with Directors. No contract or other transaction between this corporation and any other corporation, any of the capital stock of which is owned by this corporation, and no act of this corporation shall in any way be affected or invalidated by the fact that any of the directors of this corporation are pecuniarily or otherwise interested in, or are directors or officers of such other corporation; any director, individually, or any firm of which any director may be a member, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this corporation, provided that the fact that he or such firm is so interested shall be disclosed or shall have been known to the Board of Directors or a majority thereof; and any director of this corporation who is also a director or officer of such corporation, or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this corporation which shall authorize any such contract or transaction, with like force and effect as it he were not such director or officer of such corporation or



not so interested.

ARTICLE VII

SEAL

Section 1. The corporate seal of the company shall consist of two concentric circles, between which is the name of the company, and in the center shall be inscribed "Corporate Seal, 1934 N.Y.," (SEAL) and such seal, as impressed on the margin hereof, is hereby accepted as the corporate seal of the company.

ARTICLE VIII

AMENDMENTS

Section 1. These By-Laws may be amended, repealed, or altered, in whole or in part, upon the unanimous vote of the entire Board of Directors at any regular or special meeting called for such purpose, subject, however, to the repeal, amendment or alteration by vote of the holders of a majority of the outstanding stock of the company. Provided, however, that any By-Law, or amendment thereof, increasing or decreasing the number of directors, or regulating the election or removal of directors, shall be valid only when adopted at a meeting of the stockholders called for that purpose.

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NANKING REALTY CORPORATION

March 31, 1944

Trial Balance

	<u>Debit</u>	<u>Credit</u>
Cash	4,363.78	
Capital Stock		5,000.00
Deficit	724.67	
Income		142.68
Notes Payable		12,963.07
Taxes	10.00	
Surplus		502.70
Sarah L. Delaney Mortgage	13,510.00	
	<u>18,608.45</u>	<u>18,608.45</u>

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NANKING REALTY CORPORATIONDecember 31, 1943Trial Balance

	<u>Debit</u>	<u>Credit</u>
Cash	4,286.10	
Capital Stock		5,000.00
Deficit	724.67	
Expenses	100.00	
Income		612.70
Notes Payable		15,963.07
Taxes	10.00	
Sarah L. Delany Mortgage	13,580.00	
Marie Krusche Mortgage	<u>2,875.00</u>	
	21,575.77	21,575.77

Trial Balance After Closing

Cash	4,286.10	
Capital Stock		5,000.00
Deficit	724.67	
Notes Payable		15,963.07
Surplus		502.70
Sarah L. Delany Mortgage	13,580.00	
Marie Krusche Mortgage	<u>2,875.00</u>	
	21,465.77	21,465.77

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HANKING REALTY CORPORATION

March 31, 1944

Trial Balance

	<u>Debit</u>	<u>Credit</u>
Cash	4,363.78	
Capital Stock		5,000.00
Deficit	724.67	
Income		142.68
Notes Payable		12,963.07
Taxes	10.00	
Surplus		502.70
Sarah L. Delaney Mortgage	13,510.00	
	<u>18,608.45</u>	<u>18,608.45</u>

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NANKING REALTY CORPORATION

December 31, 1943

Trial Balance

	<u>Debit</u>	<u>Credit</u>
Cash	4,286.10	
Capital Stock		5,000.00
Deficit	724.67	
Expenses	100.00	
Income		612.70
Notes Payable		15,963.07
Taxes	10.00	
Sarah L. Delany Mortgage	13,580.00	
Marie Krusche Mortgage	<u>2,875.00</u>	
	21,575.77	21,575.77

Trial Balance After Closing

Cash	4,286.10	
Capital Stock		5,000.00
Deficit	724.67	
Notes Payable		15,963.07
Surplus		502.70
Sarah L. Delany Mortgage	13,580.00	
Marie Krusche Mortgage	<u>2,875.00</u>	
	21,465.77	21,465.77

0268



*Mr. Evans*

NANKING REALTY CORPORATION

	<u>December 31, 1944</u>	
	<u>Debit</u>	<u>Credit</u>
Cash	4,901.38	
Capital Stock		5,000.00
Deficit (1942)	724.67	
Income		470.28
Notes Payable		12,963.07
Taxes	10.00	
Surplus (1943)		502.70
Sarah L. Delaney Mortgage	<u>13,300.00</u>	
	<u>18,936.05</u>	<u>18,936.05</u>

NANKING REALTY CORPORATION

Trial Balance After Closing

Cash	4,901.38	
Capital Stock		5,000.00
Deficit (1942)	724.67	
Notes Payable		12,963.07
Surplus (1943 & 1944)		962.98
Sarah L. Delaney Mortgage	<u>13,300.00</u>	
	<u>18,926.05</u>	<u>18,926.05</u>

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NANKING REALTY CORPORATIONDecember 31, 1944

	<u>Trial Balance</u>	<u>Debit</u>	<u>Credit</u>
Cash		4,901.38	
Capital Stock			5,000.00
Deficit (1942)		724.67	
Income			470.28
Notes Payable			12,963.07
Taxes		10.00	
Surplus (1943)			502.70
Sarah L. Delaney Mortgage		<u>13,300.00</u>	
		18,936.05	18,936.05

NANKING REALTY CORPORATIONTrial Balance After Closing

Cash	4,901.38	
Capital Stock		5,000.00
Deficit (1942)	724.67	
Notes Payable		12,963.07
Surplus (1943 & 1944)		962.98
Sarah L. Delaney Mortgage	<u>13,300.00</u>	
	18,926.05	18,926.05



NANKING REALTY CORPORATIONDecember 31, 1943

	<u>Trial Balances</u>	<u>Debit</u>	<u>Credit</u>
Cash		4,286.10	
Capital Stock			5,000.00
Deficit		724.67	
Expenses		100.00	
Income			612.70
Notes Payable			15,963.07
Taxes		10.00	
Sarah L. Delany Mortgage		13,580.00	
Marie Krusche Mortgage		<u>2,875.00</u>	
		21,575.77	21,575.77

	<u>Trial Balance After Closing</u>	
Cash	4,286.10	
Capital Stock		5,000.00
Deficit	724.67	
Notes Payable		15,963.07
Surplus		502.70
Sarah L. Delany Mortgage	13,580.00	
Marie Krushhe Mortgage	<u>2,875.00</u>	
	21,465.77	21,465.77